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If you are in any doubt as to any aspect of this circular, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional Adviser.

If you have sold or transferred all your shares in Lushang Life Services Co., Ltd., you should at once hand this circular to the purchaser or the transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Lushang Life Services Co., Ltd.

魯商生活服務股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2376)

**(1) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;
(2) NOTICE OF THE EXTRAORDINARY GENERAL MEETING;
(3) NOTICE OF THE H SHAREHOLDERS' CLASS MEETING;
AND
(4) NOTICE OF THE DOMESTIC SHAREHOLDERS' CLASS MEETING**

Capitalised terms used in this cover page shall have the same meaning as those defined in the section headed "Definitions" of this circular.

The Company will convene and hold the EGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting at 11:00 a.m. on Friday, June 27, 2025, 11:30 a.m. on Friday, June 27, 2025 or immediately following the conclusion of the EGM or any adjournment thereof (whichever is later) and 12:00 p.m. on Friday, June 27, 2025 or immediately following the conclusion of the H Shareholders' Class Meeting or any adjournment thereof (whichever is later), respectively, at 38th Floor, Block 5, Lushang Guo'ao City, No. 9777 Jingshi Road Lixia District, Jinan, Shandong, the PRC. Notices of the EGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting are set out on pages EGM-1 to EGM-2, HCM-1 to HCM-2 and DCM-1 to DCM-2 of this circular. Forms of proxy for use in the EGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting are enclosed with this circular and such forms of proxy are also published on the websites of the Hong Kong Stock Exchange (www.hkexnews.hk) and the Company (www.lushangfuwu.com).

Shareholders who intend to appoint a proxy to attend the EGM, the H Shareholders' Class Meeting or the Domestic Shareholders' Class Meeting are required to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same not later than 24 hours before the time designated for the EGM, the H Shareholders' Class Meeting or the Domestic Shareholders' Class Meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at EGM, the H Shareholders' Class Meeting or the Domestic Shareholders' Class Meeting or any adjournment thereof should you so wish.

June 10, 2025

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DEFINITIONS

In this circular, unless the context otherwise requires, the following terms or expressions shall have the following meanings:

“Announcement”	the announcement of the Company dated June 9, 2025
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“China” or “PRC”	the People’s Republic of China, excluding, for the purposes of this circular only, Hong Kong, Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Company”	Lushang Life Services Co., Ltd. (魯商生活服務股份有限公司) (formerly known as Shandong Lushang Property Services Co., Ltd. (山東魯商物業服務有限公司)), a company established in the PRC with limited liability on March 24, 2006 and converted into a joint stock company with limited liability on March 12, 2021 and the H Shares of which are listed on the Stock Exchange (stock code: 2376)
“Director(s)”	director(s) of the Company
“Domestic Share(s)”	ordinary share(s) issued by the Company, with a nominal value of RMB1.00 each, which are subscribed for and paid for in Renminbi
“Domestic Shareholder(s)”	holder(s) of the Domestic Share(s)
“Domestic Shareholders’ Class Meeting”	the 2025 first Domestic Shareholders’ class meeting of the Company (or any adjournment thereof) to be convened and held at 38th Floor, Block 5, Lushang Guo’ao City, No. 9777 Jingshi Road Lixia District, Jinan, Shandong, the PRC on Friday, June 27, 2025 at 12:00 p.m. for the purpose of considering and, if thought fit, approving the Proposed Amendments

DEFINITIONS

“EGM”	the 2025 second extraordinary general meeting of the Company (or any adjournment thereof) to be convened and held at 38th Floor, Block 5, Lushang Guo’ao City, No. 9777 Jingshi Road Lixia District, Jinan, Shandong, the PRC on Friday, June 27, 2025 at 11:00 a.m. for the purpose of considering and, if thought fit, approving the Proposed Amendments
“Group”	the Company and its subsidiaries
“H Share(s)”	the ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is/are listed on the Main Board of the Stock Exchange and subscribed for and traded in Hong Kong dollars
“H Shareholder(s)”	holder(s) of the H Share(s)
“H Shareholders’ Class Meeting”	the 2025 first H Shareholders’ class meeting of the Company (or any adjournment thereof) to be convened and held at 38th Floor, Block 5, Lushang Guo’ao City, No. 9777 Jingshi Road Lixia District, Jinan, Shandong, the PRC on Friday, June 27, 2025 at 11:30 a.m. for the purpose of considering and, if thought fit, approving the Proposed Amendments
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	June 9, 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Proposed Amendments”	the proposed amendments to the Articles of Association as set out in the Appendix to this circular
“RMB”	Renminbi, the lawful currency of the PRC

DEFINITIONS

“Share(s)”	Domestic Share(s) and H Share(s)
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

Unless otherwise specified, the English text of this circular, Notices of the EGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting and accompanying form of proxy shall prevail over their respective Chinese text in case of inconsistency.



Lushang Life Services Co., Ltd.

魯商生活服務股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2376)

Executive Directors

Mr. NING Daoju

Mr. SHAO Meng

Non-executive Directors

Mr. WANG Zhongwu (Chairman)

Ms. LUO Ye

Ms. LI Han

Independent non-executive Directors

Ms. LEUNG Bik San

Ms. CHEN Xiaojing

Mr. MA Tao

Registered office and

headquarters in the PRC

Room 202, Block 2

Lushang Guo'ao City

No. 9777 Jingshi Road

Lixia District, Jinan

Shandong, the PRC

Principal place of business

in Hong Kong

40/F, Dah Sing Financial Centre

248 Queen's Road East,

Wanchai

Hong Kong

June 10, 2025

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;
(2) NOTICE OF EXTRAORDINARY GENERAL MEETING;
(3) NOTICE OF THE H SHAREHOLDERS' CLASS MEETING;
AND
(4) NOTICE OF THE DOMESTIC SHAREHOLDERS' CLASS MEETING**

INTRODUCTION

The purpose of this circular is to provide you the notices of the EGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting and the detailed information in relation to, among other things, the following resolutions to be proposed at the EGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting, to enable you to make an informed decision on whether to vote for or against the following resolutions.

LETTER FROM THE BOARD

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Reference is made to the Announcement in relation to the Proposed Amendments

The Board has considered and approved the resolution on the Proposed Amendments. On February 14, 2023, the State Council of the PRC (the “**State Council**”) issued the “Decision of the State Council to Repeal Certain Administrative Regulations and Documents” (《國務院關於廢止部分行政法規和文件的決定》), with effect from March 31, 2023, and on February 17, 2023, the China Securities Regulatory Commission (the “**CSRC**”) issued the “Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (《境內企業境外發行證券和上市管理試行辦法》)” and the “Guidelines on the Application of Regulatory Rules – Overseas Offering and Listing No. 1 (《監管規則適用指引—境外發行上市類第1號》)”, with effect from March 31, 2023 (collectively, the “**New PRC Regulations**”). Meanwhile, the “Special Regulations on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (《國務院關於股份有限公司境外募集股份及上市的特別規定》)” issued by the State Council on August 4, 1994 (the “**Special Regulations**”) and the “Circular on Implementation of Mandatory Provisions for the Articles of Association of Companies Listing Overseas (Zheng Wei Fa [1994] No. 21) (《關於執行〈到境外上市公司章程必備條款〉的通知》(證委發[1994]21號文件))” issued by the State Council Securities Policy Commission and the State Commission for Restructuring the Economic System on August 27, 1994 (the “**Mandatory Provisions**”) were repealed as of the effective date of the New PRC Regulations. PRC issuers shall formulate their articles of association and regulate their corporate governance in accordance with the New PRC Regulations, the Company Law of the People’s Republic of China and with reference to the “Guidelines for Articles of Association of Listed Companies (《上市公司章程指引》)” issued by the CSRC (the “**Guidelines for Articles**”) and other laws, administrative regulations and relevant provisions of the CSRC on corporate governance rather than the Mandatory Provisions. Pursuant to the New PRC Regulations, the Stock Exchange has made consequential amendments to the Listing Rules with effect from August 1, 2023.

LETTER FROM THE BOARD

Furthermore, On December 29, 2023, the Standing Committee of the National People's Congress of the PRC promulgated the revised Company Law of the People's Republic of China (the "**Revised Company Law**"), which came into effect from July 1, 2024. On December 27, 2024, the CSRC promulgated the Transitional Arrangements for the Implementation of Supporting Rules under the Revised Company Law (《關於新《公司法》配套制度規則實施相關過渡期安排》), requiring listed companies to include provisions in their articles of association for establishing an audit committee under the Board to perform the original duties of the supervisory committee and to abolish the supervisory committee or supervisors, in accordance with the Revised Company Law, the Provisions of the State Council on the Implementation of the Registration Management System for Registered Capital under the Company Law of the People's Republic of China (《國務院關於實施〈中華人民共和國公司法〉註冊資本登記管理制度的規定》), and the supporting rules of the CSRC by January 1, 2026. On March 28, 2025, the CSRC promulgated the revised Guidelines for the Articles of Association of Listed Companies and the Rules for Shareholders' General Meetings of Listed Companies, which came into effect from the date of promulgation. The Company intends to implement the above-mentioned requirements of the CSRC, by abolishing the supervisory committee of the Company (the "**Supervisory Committee**"), and delegating the powers of the Supervisory Committee under the Revised Company Law to the audit committee of the Board, with the relevant Proposed Amendments to be made.

In addition, pursuant to the conclusions to its consultation on "Proposals to Further Expand the Paperless Listing Regime and Other Rule Amendments" published by the Stock Exchange in January 2025, the relevant amendments to the Listing Rules have come into effect on February 10, 2025, such that issuers must ensure that their articles of association enable them to hold hybrid general meetings and provide electronic voting. Accordingly, the Proposed Amendments will also provide further clarification on electronic meeting arrangements.

In light of the above, the Board proposes to make the Proposed Amendments in order to remove such provisions that are obsolete as a result of the repeal of the Special Regulations and the Mandatory Provisions, to reflect the New PRC Regulations and to fulfill certain requirements of the Guidelines for Articles, to reflect the consequential amendments to the Listing Rules, to comply with the Revised Company Law, as well as to make consequential amendments based on those revisions.

In particular, under the New PRC Regulations and the Listing Rules, (i) holders of domestic shares and H shares are no longer deemed as different classes of shareholders and therefore the class meetings originally applicable to holders of domestic shares and H shares are no longer necessary; and (ii) holders of H shares are allowed to seek to resolve disputes through Hong Kong courts or the courts at the incorporation place of the issuer, and therefore, the use of arbitration to resolve disputes is no longer required.

LETTER FROM THE BOARD

In addition, to comply with the aforementioned legal and regulatory requirements, the Proposed Amendments also include (i) abolishing the Supervisory Committee and clarification of the functional positioning of the audit committee of the Board; (ii) strengthening rights of the Shareholders by adjusting the threshold for Shareholders to make proposals to the Company, either individually or jointly, to a shareholding of 1% or more of the total shares of the Company; and (iii) specifying that the Articles of Association permit hybrid general meetings and electronic voting in accordance with applicable law, rules and regulations.

The Proposed Amendments also include other amendments to the current Articles of Association based on actual operating requirements of the Company. Details of the Proposed Amendments are set out in the Appendix to this circular.

Save for the Proposed Amendments, other provisions in the Articles of Association remain unchanged. The Articles of Association after the Proposed Amendments conform with the Core Shareholder Protection Standards set out in Appendix A1 of the Listing Rules. The Articles of Association is prepared in Chinese with no official English version. Any English translation is for reference only. In the event of any inconsistency, the Chinese version shall prevail.

The Board believes that the Proposed Amendments neither prejudice the protection of the Shareholders nor cause material impacts on the protective measures of the Shareholders or adverse impact on the business operation of the Company, and they are in the interests of the Company and its Shareholders as a whole. According to the New PRC Regulations, (i) domestic shares and H shares shall be regarded as the same class of ordinary shares and holders of domestic shares and H shares shall no longer be deemed as different classes of shareholders, and (ii) the substantive rights attached to the two types of shares (including voting rights, dividends and asset distribution in case of liquidation) shall be identical. Therefore, the removal of the class meeting requirement from the Articles of Association will not undermine the protection of the Shareholders. In addition, given that there are sufficient dispute resolution channels (such as court proceedings in Mainland China and Hong Kong) to enable the Shareholders to exercise their rights under the Articles of Association, the removal of the arbitration provision from the Articles of Association and the abolition of arbitration as the sole means of dispute resolution will not affect the protection of the Shareholders.

The Hong Kong legal advisers and the PRC legal advisers of the Company have confirmed that the Proposed Amendments conform with the Listing Rules (including the requirements of Appendix A1 to the Listing Rules) and the PRC laws, respectively. The Company has also confirmed that there is nothing unusual about the Proposed Amendments for a company listed in Hong Kong.

LETTER FROM THE BOARD

The Proposed Amendments are subject to the approval by way of a special resolution at the EGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting. The Proposed Amendments shall come into effect upon the passing of the relevant special resolution at the EGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting. Prior to the passing of the relevant special resolution at the EGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting, the prevailing Articles of Association shall remain valid.

THE EGM, THE H SHAREHOLDERS' CLASS MEETING AND THE DOMESTIC SHAREHOLDERS' CLASS MEETING

The Company will convene and hold the EGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting at 11:00 a.m. on Friday, June 27, 2025, at 11:30 a.m. on Friday, June 27, 2025, or immediately following the conclusion of the EGM or any adjournment thereof (whichever is later) and at 12:00 p.m. on Friday, June 27, 2025, or immediately following the conclusion of the H Shareholders' Class Meeting or any adjournment thereof (whichever is later), respectively, at 38th Floor, Block 5, Lushang Guo'ao City, No. 9777 Jingshi Road Lixia District, Jinan, Shandong, the PRC to consider and, where appropriate, approve the proposed matters set out in the relevant notices. Notices of the EGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting are set out on pages EGM-1 to EGM-2, HCM-1 to HCM-2 and DCM-1 to DCM-2 of this circular. The Company will publish an announcement of the poll results in the manner required under Rule 13.39(5) of the Listing Rules after the conclusion of the EGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting.

The register of members of the Company will be closed from Tuesday, June 24, 2025 to Friday, June 27, 2025, both days inclusive, during which no transfer of Shares will be effected. Shareholders whose names appear on the register of members of the Company on Friday, June 27, 2025 shall be entitled to attend and vote at the EGM, the H Shareholders' Class Meeting or the Domestic Shareholders' Class Meeting. To be eligible for attending and voting at the EGM, the H Shareholders' Class Meeting or the Domestic Shareholders' Class Meeting, all share transfer documents accompanied by the relevant share certificates and other appropriate documents must be lodged with the Company's H share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for H Shareholders), or the registered office of the Company at Room 202, Block 2 Lushang Guo'ao City No. 9777 Jingshi Road Lixia District, Jinan Shandong, PRC (for Domestic Shareholders) not later than 4:30 p.m. on Monday, June 23, 2025 for registration.

LETTER FROM THE BOARD

If you intend to appoint a proxy to attend the EGM, the H Shareholders' Class Meeting or the Domestic Shareholders' Class Meeting, you are required to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the form. If the instrument appointing the proxy is signed by a person authorised by the appointer, the power of attorney authorizing the execution of the instrument or other authorization documents shall be notarized and must be served concurrently with the instrument. The form of proxy, together with the copies of the notarized power of attorney or other authorization documents, shall be deposited at the Company's H share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for H Shareholders), or the registered office of the Company at Room 202, Block 2 Lushang Guo'ao City No. 9777 Jingshi Road Lixia District, Jinan Shandong, PRC (for Domestic Shareholders) no later than 24 hours before the time designated for the EGM, the H Shareholders' Class Meeting and/or the Domestic Shareholders' Class Meeting or any adjournment thereof (as the case may be) before the form becomes effective. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM, the H Shareholders' Class Meeting and/or the Domestic Shareholders' Class Meeting or at any adjourned meeting thereof should you so wish.

VOTE BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Accordingly, the resolutions to be proposed at the EGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting will be voted on by poll.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, as at the Latest Practicable Date, no Shareholders were required to abstain from voting on the resolutions to be proposed at the EGM, the H Shareholders' Class Meeting or the Domestic Shareholders' Class Meeting.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

LETTER FROM THE BOARD

RECOMMENDATION

The Board (including the independent non-executive Directors) considers that the resolutions in relation to the Proposed Amendments to be proposed at the EGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolutions to be proposed at the EGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting.

By Order of the Board
Lushang Life Services Co., Ltd
WANG Zhongwu
Chairman and Non-executive Director

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The details of the Proposed Amendments are as follows (shown with strikethrough to denote text to be deleted and underline to denote text to be added):

No.	Existing articles	Amended articles
1.	<p>Article 1 In order to establish modernized corporate systems, safeguard the legitimate interests of Lushang Life Services Co., Ltd. (hereinafter referred to as the “Company”), its shareholders and creditors, and regulate the organization and activities of the Company, the Articles of Association are hereby formulated in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Securities Law of the People’s Republic of China (hereinafter referred to as the “Securities Law”), the Special Provisions of the State Council on the Overseas Offering and Listing of Shares by the Joint Stock Limited Companies (hereinafter referred to as the “Special Provisions”), the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas (hereinafter referred to as the “Mandatory Provisions”), the Guidelines for the Articles of Association of Listed Companies (hereinafter referred to as the “Guidelines for the Articles of Association”), the Letter of Opinions on Supplements and Amendments to Articles of Association of Companies Listed in Hong Kong (hereinafter referred to as the “Letter of Opinions on Supplementary Amendments”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”), the Administrative Measures for the Formulation of Articles of Association of State-owned Enterprises (hereinafter referred to as the “Administrative Measures for Articles of Association of State-owned Enterprises”) and the provisions of other laws, administrative regulations, departmental rules, normative documents and relevant regulatory authorities.</p>	<p>Article 1 In order to establish modernized corporate systems, safeguard the legitimate interests of Lushang Life Services Co., Ltd. (hereinafter referred to as the “Company”), its shareholders and creditors, and regulate the organization and activities of the Company, the Articles of Association are hereby formulated in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Securities Law of the People’s Republic of China (hereinafter referred to as the “Securities Law”), <u>the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies</u>, the Guidelines for the Articles of Association of Listed Companies (hereinafter referred to as the “Guidelines for the Articles of Association”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”), the Administrative Measures for the Formulation of Articles of Association of State-owned Enterprises (hereinafter referred to as the “Administrative Measures for Articles of Association of State-owned Enterprises”) and the provisions of other laws, administrative regulations, departmental rules, normative documents and relevant regulatory authorities.</p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
2.	<p>Article 2 The Company is a joint stock limited company reorganized and established by way of sponsorship in accordance with the Company Law, the Securities Law, the Special Regulations and other relevant laws and regulations of the People's Republic of China (the "PRC", which, for the purposes of the Articles of Association, does not include the Hong Kong Special Administrative Region, the Macao Special Administrative Region and Taiwan). The Company shall establish an organization of Communist Party of China (the "Party") established in accordance with the provisions of the Constitution of the Communist Party of China, deal with the Party's affairs and provide a basic guarantee for the work of the Party.</p> <p>The Company shall establish an organization of Communist Party of China (the "Party") established in accordance with the provisions of the Constitution of the Communist Party of China, deal with the Party's affairs and provide a basic guarantee for the work of the Party.</p>	<p>Article 2 The Company is a joint stock limited company reorganized and established by way of sponsorship in accordance with the Company Law, the Securities Law and other relevant laws and regulations of the People's Republic of China (the "PRC", which, for the purposes of the Articles of Association, does not include the Hong Kong Special Administrative Region (<u>hereinafter referred to "Hong Kong"</u>), the Macao Special Administrative Region and Taiwan). The Company shall establish an organization of Communist Party of China (the "Party") established in accordance with the provisions of the Constitution of the Communist Party of China, deal with the Party's affairs and provide a basic guarantee for the work of the Party.</p> <p><u>The organization of the Party shall be established in accordance with the provisions of the Constitution of the Communist Party of China, the Party activities should be carried out, the Party's working institutions shall be set up, the Party staff shall be fully staffed, and the working funds of the organization the Party shall be ensured.</u></p>
3.	<p>Article 3 On March 12, 2021, the Company registered with the Administrative Examination and Approval Bureau of Lixia District of Jinan (濟南市曆下區行政審批服務局) and obtained a business license. The Uniform Social Credit Code of the Company is 913701027806467687.</p> <p>The promoters of the Company are Lushang Health Industry Development Co., Ltd. (魯商健康產業發展股份有限公司) and Shandong Lushang Innovation Development Co., Ltd. (山東魯商創新發展有限公司).</p>	<p>Article 3 On March 12, 2021, the Company registered with the Administrative Examination and Approval Bureau of Lixia District of Jinan (濟南市曆下區行政審批服務局) and obtained a business license. The Uniform Social Credit Code of the Company is 913701027806467687.</p> <p>The promoters of the Company are <u>Lushang Freda Pharmaceutical Co., Ltd. (魯商福瑞達醫藥股份有限公司) (formerly known as</u> Lushang Health Industry Development Co., Ltd. (魯商健康產業發展股份有限公司)) <u>and Shandong Urban and Rural Green Industry Development Investment Co., Ltd. (山東省城鄉綠色產業發展投資有限公司) (formerly known as</u> Shandong Lushang Innovation Development Co., Ltd. (山東魯商創新發展有限公司)).</p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
4.	/	<u>Article 4 The Company has issued 100,000,000 ordinary shares to the sponsors at the establishment of the Company. Upon approval of Securities Regulatory Authority, the Company has made an initial public offering of 33,340,000 H Shares, and listed on the main board of The Hong Kong Stock Exchange Limited (hereinafter referred to as the "Hong Kong Stock Exchange" on July 8, 2022.</u>
5.	Article 5 Address of the Company: Room 202, Block 2, Lushang Guo'ao City, No. 9777 Jingshi Road, Lixia District, Jinan, Shandong Province Postal code: 250000 Tel No.: 0531-66688977 Fax No.: 0531-66688007	Article 6 Address of the Company: Room 202, Block 2, Lushang Guo'ao City, No. 9777 Jingshi Road, Lixia District, Jinan, Shandong Province Postal code: 250000 Tel No.: 0531-66688977
6.	/	<u>Article 7 The registered capital of the Company is RMB 133,340,000.</u>
7.	Article 6 The chairman of the board of directors is the legal representative of the Company.	<u>Article 8 The chairman of the board of directors or the general manager is the legal representative of the Company. The appointment and change of legal representative are both decided by the board of directors.</u>
8.	Article 7 The Company is a joint stock limited company which has perpetual existence. The entire capital of the Company shall be divided into shares of equal value. Shareholders shall be liable to the Company to the extent of the shares subscribed by them. The Company shall be liable for its debts and shall cover such debts with all its assets.	<u>Article 9 The Company is a joint stock limited company which has perpetual existence. The entire capital of the Company shall be divided into shares of equal value. Shareholders shall be liable to the Company to the extent of the shares subscribed by them. The Company shall be liable for its debts and shall cover such debts with all its properties.</u>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
9.	<p>Article 8 The Articles of Association were adopted by a special resolution of the general meeting of the Company and shall be effective on the date on which the overseas-listed foreign shares issued by the Company are listed and traded on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Stock Exchange”) with the approval of relevant governmental departments and related regulatory authorities of the People’s Republic of China. From the effective date of the Articles of Association, the original Articles of Association of the Company filed with the Company’s share registrar shall be substituted. The Articles of Association of the Company shall, from the date when it comes into force, constitute a legally binding document regulating the organization and activities of the Company, the rights and obligations between the Company and each of its shareholder and those among the shareholders, and shall be binding on the Company and its shareholders, directors, supervisors and senior management. All the aforementioned persons shall be entitled to claim their rights regarding matters related to the Company in accordance with the Articles of Association.</p> <p>Pursuant to the Articles of Association, shareholder may sue other shareholders, and shareholders may sue the directors, supervisors and senior management of the Company. Shareholders may sue the Company and the Company may sue its shareholders, directors, supervisors and senior management.</p> <p>The term “sue” referred to in the preceding paragraph includes the initiation of proceedings in a court or the application for arbitration with an arbitration institution.</p>	<p>Article <u>10</u> The Articles of Association were adopted by a special resolution of the <u>shareholders’</u> meeting of the Company and the original Articles of Association of the Company filed with the Company’s share registrar shall be substituted. The Articles of Association shall, from the date when it comes into force, constitute a legally binding document regulating the organization and activities of the Company, the rights and obligations between the Company and each of its shareholder and those among the shareholders, and shall be binding on the Company and its shareholders, directors, supervisors and senior management. All the aforementioned persons shall be entitled to claim their rights regarding matters related to the Company in accordance with the Articles of Association.</p> <p>Pursuant to the Articles of Association, shareholder may sue other shareholders, and shareholders may sue the directors, supervisors and senior management of the Company. Shareholders may sue the Company and the Company may sue its shareholders, directors, supervisors and senior management.</p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
10.	Article 9 For the purposes of the Articles of Association, the term “senior management” shall include the Company’s general manager, executive deputy general manager , deputy general manager, assistant general managers, person-incharge of finance, secretary to the board of directors and other officers expressly appointed by the board of directors as senior management of the Company.	Article <u>11</u> For the purposes of the Articles of Association, the term “senior management” shall include the Company’s general manager, deputy general manager, assistant general managers, person-incharge of finance, secretary to the board of directors and other officers expressly appointed by the board of directors as senior management of the Company.
11.	Article 10 To the extent permitted by laws and regulations, the Company may invest in other entities including limited liability companies and joint stock limited companies, and assume liabilities to the extent of its capital contribution. However, unless otherwise specified in laws , the Company shall not become a contributor that is jointly and severally liable for the debts owed by the invested company.	Article <u>12</u> To the extent permitted by laws and regulations, the Company may invest in other entities including limited liability companies and joint stock limited companies, and assume liabilities to the extent of its capital contribution. However, <u>if the laws specify that</u> the Company shall not become a contributor that is jointly and severally liable for the debts owed by the invested company, <u>then the law shall prevail.</u>
12.	/	<u>Article 14 The main responsibility of the Company: “Adhering to the mission of serving a better life and sharing happiness, the Company relies on the one body and two wings business development pattern of seeking characteristics in basic services, creating value in value-added services, and seeking development in professional services, focusing on the sub-fields of property services, stabilizing residential property services, and accelerating the deployment of commercial property services. By utilizing the traffic advantages of C-end and B-end resources of properties, the Company will construct a property ecosystem, develop various To-C and To-B businesses in the community, realize the traffic resources, and devote itself to providing consumers with quality lifestyles, so as to build a Nationally first-class modern service enterprise.”</u>
13.	/	<u>Article 15 The main business of the Company: the Life Service Industry</u>

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No.	Existing articles	Amended articles
14.	<p>Article 12 The business scope of the Company: licensed business activities: urban domestic waste operation; sewage treatment and its reuse; tourism business; sports facilities management (exclusive of high-risk sports); high-risk sports (swimming); residential interior decoration and renovation; food business; online food sales; healthcare-related food sales; liquor business; road cargo transportation (exclusive of dangerous goods); kitchen waste disposal; catering services. (operation of business activities that require approval by laws shall be conditional on the approval by the relevant authorities and the specific business activities shall be subject to approval documents or permits from the relevant authorities). General business activities: property management; human resource services (exclusive of occupational intermediary activities and labor dispatch services); parking lot-related service; real estate consultation; real estate agency services; residential leasing; non-residential real estate leasing; commercial complex management; urban greening management; urban and rural appearance management; urban park management; entities' logistics management services; highway management and maintenance; landscaping engineering construction; municipal facility management; conference and exhibition services; building cleaning services; housekeeping services; health consultancy services (exclusive of diagnosis and treatment services); professional cleaning, washing and disinfection services; general equipment repairs; furniture installation and repair services; computer and office equipment repairs; car washing services; elderly care services; etiquette services; takeaway delivery services; information consultancy services (exclusive of licensing information consultancy services); information technology consultancy services; renewable resources recycling (other than scrap metal for production purpose) operated by branch; sales of renewable</p>	<p>Article <u>16</u> The business scope of the Company: licensed business activities: urban domestic waste operation; sewage treatment and its reuse; tourism business; sports facilities management (exclusive of high-risk sports); high-risk sports (swimming); residential interior decoration and renovation; food business; online food sales; healthcare-related food sales; liquor business; road cargo transportation (exclusive of dangerous goods); kitchen waste disposal; catering services; <u>ready-to-sell drinking water; food sales (only sales of pre-packaged food); animal diagnosis and treatment; pet services (excluding animal diagnosis and treatment).</u> (operation of business activities that require approval by laws shall be conditional on the approval by the relevant authorities and the specific business activities shall be subject to approval documents or permits from the relevant authorities). General business activities: property management; human resource services (exclusive of occupational intermediary activities and labor dispatch services); parking lot-related service; real estate consultation; real estate agency services; residential leasing; non-residential real estate leasing; commercial complex management; urban greening management; urban and rural appearance management; urban park management; entities' logistics management services; highway management and maintenance; landscaping engineering construction; municipal facility management; conference and exhibition services; building cleaning services; housekeeping services; health consultancy services (exclusive of diagnosis and treatment services); professional cleaning, washing and disinfection services; general equipment repairs; furniture installation and repair services; computer and office equipment repairs; car washing services; elderly care services; etiquette services; information consultancy services (exclusive of licensing information consultancy services); information</p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
	<p>resources operated by branch; rural domestic waste management; water pollution control; off-campus tutoring services for primary and secondary school students; business agency services; office equipment leasing services; sales agency services; flower and green plant leasing and agency management; internet sales (except for sales of products that require licenses); building materials sales; light building materials sales; daily necessities sales; daily goods sales; fresh vegetables retail; fresh fruits retail; edible agricultural products retail; cosmetics retail; fresh meat retail; aquatic products retail; fresh eggs retail; sales of household audio-visual equipment; sales of unprocessed nuts and dried fruits; sales of spare parts for household appliances; advertising production; advertisement release (non-radio, non-television, and non-newspaper publishers); advertising design, agency services. (business activities shall be operated independently by laws by virtue of the business license except for those subject to approval by laws.).</p>	<p>technology consultancy services; renewable resources recycling (other than scrap metal for production purpose) operated by branch; sales of renewable resources operated by branch; rural domestic waste management; water pollution control; business agency services; office equipment leasing services; sales agency services; flower and green plant leasing and agency management; internet sales (except for sales of products that require licenses); building materials sales; light building materials sales; daily necessities sales; daily goods sales; fresh vegetables retail; fresh fruits retail; edible agricultural products retail; cosmetics retail; fresh meat retail; aquatic products retail; fresh eggs retail; sales of household audio-visual equipment; sales of unprocessed nuts and dried fruits; sales of spare parts for household appliances; advertising production; advertisement release (non-radio, non-television, and non-newspaper publishers); advertising design, agency services; <u>sales of intelligent power transmission, distribution and control equipment; sales of charging piles; pet food and supplies retail.</u> (business activities shall be operated independently by laws by virtue of the business license except for those subject to approval by laws.).</p>
15.	<p>Article 13 The shares of the Company shall be issued in the form of share certificates. The Company shall issue ordinary shares. With the approval from the authorities authorized by the State Council, the Company may issue other classes of shares when needed.</p>	<p>Article <u>17</u> The shares of the Company shall be issued in the form of share certificates. The Company shall issue ordinary shares. The Company may issue other classes of shares when needed, <u>subject to compliance with the laws, regulations and the requirements of the securities regulatory authorities.</u></p>
16.	<p>Article 14 The Company shall issue shares in an open, fair and just manner, and each shares of the same class shall enjoy the same rights. All shares of the same class issued at the same time shall be issued under the same conditions and at the same price; the same price shall be paid for each share subscribed for by any entities or individuals.</p>	<p>Article <u>18</u> The Company shall issue shares in an open, fair and just manner, and each shares of the same class shall enjoy the same rights. All shares of the same class issued at the same time shall be issued under the same conditions and at the same price; the same price shall be paid for each share subscribed for by any entities or individuals.</p>

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No.	Existing articles	Amended articles
17.	<p>Article 15 All the shares issued by the Company shall have a nominal value, with each share having a nominal value of RMB1.00.</p> <p>The term “RMB” referred to in the preceding paragraph shall mean the legal currency of the People’s Republic of China.</p>	<p>Article 19 All the shares <u>with nominal value</u> issued by the Company shall <u>be denominated in RMB.</u></p> <p>The term “RMB” referred to in the preceding paragraph shall mean the legal currency of <u>the</u> PRC.</p>
18.	<p>Article 16 The Company may, with approval from the securities regulatory authorities or other relevant regulatory authorities, issue shares to domestic and overseas investors.</p> <p>The term “overseas investors” referred to in the preceding paragraph shall refer to investors from foreign countries or Hong Kong Special Administrative Region of the People’s Republic of China (hereinafter referred to as “Hong Kong”), Macao Special Administrative Region or Taiwan Region that subscribe for shares issued by the Company. The term “domestic investors” shall refer to investors within the People’s Republic of China, excluding the abovementioned regions, that subscribe for shares issued by the Company.</p>	<p>Article 20 The Company may issue shares to domestic and overseas investors <u>under the laws, and filed with the China Securities Regulatory Commission (hereinafter referred to as the “CSRC”) in accordance with the regulations.</u></p> <p>The term “overseas investors” referred to in the preceding paragraph shall refer to investors from foreign countries or Hong Kong Special Administrative Region of the People’s Republic of China (hereinafter referred to as “Hong Kong”), Macao Special Administrative Region or Taiwan Region that subscribe for shares issued by the Company. The term “domestic investors” shall refer to investors within the PRC, excluding the abovementioned regions, that subscribe for shares issued by the Company.</p>
19.	<p>Article 17 The shares issued by the Company to domestic investors for subscription in Renminbi shall be referred to as “domestic shares”. The shares issued by the Company to overseas investors for subscription in foreign currencies shall be referred to as “foreign shares”. Foreign shares listed overseas shall be referred to as “overseas-listed foreign shares”. Holders of domestic shares and overseas-listed foreign shares have equal rights in any distribution by way of dividend or otherwise.</p> <p>Foreign shares issued by the Company and listed on the Hong Kong Stock Exchange shall be referred to as “H shares”. H shares shall be referred to the shares accepted for listing on the Hong Kong Stock Exchange which are denominated in Renminbi and are subscribed for and traded in Hong Kong dollars.</p>	<p>Article 21 The shares issued by the Company to domestic investors for subscription in Renminbi shall be referred to as “domestic shares”. The shares issued by the Company to overseas investors for subscription in foreign currencies shall be referred to as “foreign shares”. Foreign shares listed overseas shall be referred to as “overseas-listed foreign shares”. Holders of domestic shares and overseas-listed foreign shares have equal rights in any distribution by way of dividend or otherwise.</p> <p><u>The shares</u> issued by the Company and listed on the Hong Kong Stock Exchange shall be referred to as “H shares”. H shares shall be referred to the shares accepted for listing on the Hong Kong Stock Exchange which are denominated in Renminbi and are subscribed for and traded in Hong Kong dollars.</p>

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No.	Existing articles	Amended articles
	<p>For the purpose of the foregoing paragraph, the term “foreign currencies” refers to the legal currencies, other than Renminbi, of other countries or regions which are approved by the foreign exchange administrative department of the People’s Republic of China for the payment of share monies to the Company.</p> <p>Subject to approval of the securities regulatory authorities of the PRC, domestic shareholders of the Company can transfer all or part of the unlisted shares (as defined below in this paragraph) held to foreign investors for listing and trading on overseas stock exchanges, or convert all or part of their unlisted shares to overseas-listed foreign shares for listing and trading on overseas stock exchanges. No general meeting or class meeting shall be required for the above conversion of unlisted shares into overseas listed shares for listing and trading on overseas stock exchanges. The listing and trading of the abovementioned shares on overseas stock exchanges shall be subject to the regulatory procedures, regulations and requirements of the relevant overseas stock markets. Domestic shares and unlisted shares held by shareholders of the Company (collectively the “unlisted shares”), upon their conversion into overseas listed shares, shall be the same class of shares as the original overseas-listed foreign shares.</p>	<p>For the purpose of the foregoing paragraph, the term “foreign currencies” refers to the legal currencies, other than Renminbi, of other countries or regions which are approved by the foreign exchange administrative department of the People’s Republic of China for the payment of share monies to the Company.</p> <p><u>Upon the approval under relevant laws, regulations and departmental rules, subject to the filing with the CSRC, domestic shareholders of the Company can transfer all or part of the unlisted shares (collectively the “unlisted shares”) held to foreign investors for listing and trading on overseas stock exchanges, or convert all or part of their unlisted shares to overseas-listed foreign shares for listing and trading on overseas stock exchanges. No shareholders’ meeting shall be required for the above conversion of unlisted shares into overseas listed shares for listing and trading on overseas stock exchanges. The listing and trading of the abovementioned shares on overseas stock exchanges shall be subject to the regulatory procedures, regulations and requirements of the relevant overseas stock markets.</u></p>
20.	<p>Article 18 The total number of ordinary shares at the time of the Company’s establishment was 100,000,000 shares and the total number of ordinary shares issued by the Company to its sponsors was 100,000,000 shares, representing 100% of the total number of ordinary shares issued at the time of its establishment, which included 95,100,000 shares and 4,900,000 shares subscribed and held respectively by Lushang Health Industry Development Co., Ltd. and Shandong Lushang Innovation Development Co., Ltd., representing 95.10% and 4.90% of the total number of ordinary shares in issue of the Company, respectively.</p>	<p><u>Article 22 The total number of ordinary shares issued by the Company to its sponsors was 100,000,000 shares, representing 100% of the total number of ordinary shares issued at the time of its establishment, which included 95,100,000 shares and 4,900,000 shares subscribed and held respectively by <u>Lushang Freda Pharmaceutical Co., Ltd.</u> and <u>Shandong Urban and Rural Green Industry Development Investment Co., Ltd.</u>, representing 95.10% and 4.90% of the total number of ordinary shares in issue of the Company, respectively.</u></p>

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No.	Existing articles	Amended articles
21.	<p>Article 19 Upon the approval from securities regulatory authorities, the Company may issue up to 33,340,000 H shares at a nominal value of RMB1 each. If the over-allotment option is exercised, the Company may issue up to 38,341,000 H shares at a nominal value of RMB1 each.</p> <p>Upon the completion of the abovementioned issuance of H shares, if the over-allotment option is not exercised, the total number of shares of the Company is 133,340,000 shares. The share capital structure comprises: 133,340,000 ordinary shares, of which 95,100,000 shares, 4,900,000 shares and 33,340,000 shares are held by Lushang Health Industry Development Co., Ltd. (the sponsor), Shandong Lushang Innovation Development Co., Ltd. (the other sponsor) and holders of H shares, respectively, representing approximately 71.32%, 3.67% and 25.00% of the total ordinary shares capital, respectively.</p> <p>Upon the completion of the abovementioned issuance of H shares, if the over-allotment option is exercised in full, the total number of shares of the Company is 138,341,000 shares. The share capital structure comprises: 138,341,000 ordinary shares, of which 95,100,000 shares, 4,900,000 shares and 38,341,000 shares are held by Lushang Health Industry Development Co., Ltd. (the sponsor), Shandong Lushang Innovation Development Co., Ltd. (the other sponsor) and holders of H shares, respectively, representing approximately 68.74%, 3.54% and 27.71% of the total ordinary shares capital, respectively.</p>	<p>Article 23 The share capital structure comprises: 133,340,000 ordinary shares, of which 95,100,000 shares, 4,900,000 shares and 33,340,000 shares are held by <u>Lushang Freda Pharmaceutical Co., Ltd. (the sponsor), Shandong Urban and Rural Green Industry Development Investment Co., Ltd. (the sponsor) and holders of H shares, respectively, representing approximately 71.32%, 3.67% and 25.00% of the total ordinary shares capital, respectively.</u></p>

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No.	Existing articles	Amended articles
<u>22.</u>	Article 21 For the Company's plans for issuing overseas-listed foreign shares and domestic shares approved by the securities regulatory authorities, the board of directors of the Company may arrange for implementation of such plan by separate issues. The Company may separately implement its plan for issuing overseas-listed foreign shares and domestic shares pursuant to the preceding paragraph within fifteen (15) months from the date of approval from the securities regulatory authorities, save as otherwise provided by securities authorities.	/
<u>23.</u>	Article 22 Where the Company issues overseas-listed foreign shares and domestic shares respectively within the total number of shares specified in the issue plans, the respective shares shall be fully subscribed for in one go. Where it is impossible for respective shares to be fully subscribed for in one go under exceptional circumstances, the shares may be issued in several tranches subject to the approval of the securities regulatory authorities.	/
<u>24.</u>	Article 23 Upon the completion of the aforesaid H share issuance, if the over-allotment option is not exercised, the registered capital of the Company is RMB133,340,000; if the over-allotment option is exercised in full, the registered capital of the Company is RMB138,341,000. Any change in the registered capital of the Company shall be registered with the market supervision authority.	/

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No.	Existing articles	Amended articles
25.	<p>Article 24 The Company may, based on its business and development needs and in accordance with the laws, administrative regulations, normative documents, departmental rules, listing rules of the places where the shares of the Company are listed and the Articles of Association, increase its capital in the following manners upon resolutions being adopted by the general meetings:</p> <p>(I) by public offering of shares;</p> <p>(II) by non-public offering of shares;</p> <p>(III) by placing shares to its existing shareholders;</p> <p>(IV) by distributing bonus shares to its existing shareholders;</p> <p>(V) by capitalizing its capital reserve;</p> <p>(VI) by other means required by the laws, administrative regulations and approved by competent authorities of the government.</p> <p>The Company's increase of capital by issuing new shares shall, after being approved in accordance with the provisions of the Articles of Association, be conducted in accordance with the procedures stipulated in the laws, administrative regulations, departmental rules, normative documents and the requirements of the listing rules of the places where the shares of the Company are listed.</p>	<p>Article <u>25</u> The Company may, based on its business and development needs and in accordance with the laws, administrative regulations, normative documents, departmental rules, listing rules of the places where the shares of the Company are listed and the Articles of Association, increase its capital in the following manners upon resolutions being adopted by the general meetings:</p> <p>(I) by offering of shares <u>to non-specific targets</u>;</p> <p>(II) by offering of shares <u>to specific targets</u>;</p> <p>(III) by placing shares to its existing shareholders;</p> <p>(IV) by distributing bonus shares to its existing shareholders;</p> <p>(V) by capitalizing its capital reserve;</p> <p>(VI) by other means required by the laws, administrative regulations and approved by competent authorities of the government.</p> <p>The Company's increase of capital by issuing new shares shall, after being approved in accordance with the provisions of the Articles of Association, be conducted in accordance with the procedures stipulated in the laws, administrative regulations, departmental rules, normative documents and the requirements of the listing rules of the places where the shares of the Company are listed.</p>
26.	<p>Article 25 The Company may reduce its registered capital. The Company shall reduce its registered capital in accordance with the procedures stipulated in the Company Law, other relevant regulations and the Articles of Association.</p>	<p>Article <u>26</u> The Company may reduce its registered capital. The Company shall reduce its registered capital in accordance with the procedures stipulated in the Company Law, other relevant regulations and the Articles of Association.</p> <p><u>Whenever the Company intends to reduce its registered capital, it shall reduce the capital contribution or shares in proportion to shareholders' capital contribution or shareholding, except for those otherwise regulated by the Company Laws or approved by the shareholders' meeting of the Company.</u></p>

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No.	Existing articles	Amended articles
27.	<p>Article 26 In the event of reduction of registered capital, the Company shall prepare a balance sheet and an inventory of assets.</p> <p>The Company shall notify its creditors within ten days of adopting the resolution to reduce its' registered capital and shall publish an announcement, within thirty days, in the newspaper which shall be recognized by relevant regulatory authorities of the places where the Company's shares are listed and on the websites of the Company and relevant stock exchanges based on the requirements of the places where the Company's shares are listed. A creditor shall have the right within thirty days from the receipt of a written notice or, those who have not received a written notice, within forty-five days from the date of the public announcement, to require the Company to repay its debts or to provide a corresponding guarantee of repayment for such debts.</p> <p>The Company's registered capital after the capital reduction shall not be less than the minimum statutory amount.</p>	<p>Article <u>27</u> In the event of reduction of registered capital, the Company shall prepare a balance sheet and an inventory of assets.</p> <p>The Company shall notify its creditors within ten days <u>where the shareholders' meeting adopts</u> the resolution to reduce its' registered capital and shall publish an announcement, within thirty days, <u>in the newspaper or the National Enterprise Credit Information Publicity System,</u> and on the websites of the Company and relevant stock exchanges based on the requirements of the places where the Company's shares are listed. A creditor shall have the right within thirty days from the receipt of a written notice or, those who have not received a written notice, within forty-five days from the date of the public announcement, to require the Company to repay its debts or to provide a corresponding guarantee of repayment for such debts.</p> <p>The Company's registered capital after the capital reduction shall not be less than the minimum statutory amount.</p>

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No.	Existing articles	Amended articles
28.	<p>Article 27 In the following circumstances, provided that the laws and regulations, the listing rules of the places where the shares of the Company are listed and the Articles of Association are not violated, the Company may repurchase its issued shares in accordance with the procedures provided in the Articles of Association, and subject to the approval of the relevant competent authorities of the State:</p> <p>(I) to reduce the registered capital of the Company by cancelling shares;</p> <p>(II) to merge with other companies which own shares in the Company;</p> <p>(III) to utilize its shares in employee stock ownership plans or equity incentive;</p> <p>(IV) where the shareholders, who disagree with the resolution in relation to merger or division of the Company made at the general meeting, require the Company to repurchase the shares held by such shareholders;</p> <p>(V) to utilize its shares to satisfy the conversion of convertible bonds issued by the Company;</p> <p>(VI) to safeguard the value of the Company and the interests of the shareholders when necessary;</p> <p>(VII) other circumstances permitted by the laws, administrative regulations, departmental rules, normative documents and the listing rules of the places where the shares of the Company are listed and other relevant regulations.</p> <p>The Company shall not acquire its own shares unless provided in the aforesaid circumstances. In the event that the Company repurchases its own shares according to this paragraph, the procedure, proportion and method of repurchase and disposal of the repurchased shares shall be in compliance with the requirements of relevant laws, administrative regulations and the listing rules of the places where the shares of the Company are listed.</p>	<p>Article 28 In the following circumstances, provided that the laws and regulations, the listing rules of the places where the shares of the Company are listed and the Articles of Association are not violated, the Company may repurchase its issued shares in accordance with the procedures provided in the Articles of Association:</p> <p>(I) to reduce the registered capital of the Company;</p> <p>(II) to merge with other companies which own shares in the Company;</p> <p>(III) to utilize its shares in employee stock ownership plans or equity incentive;</p> <p>(IV) where the shareholders, who disagree with the resolution in relation to merger or division of the Company made at the general meeting, require the Company to repurchase the shares held by such shareholders;</p> <p>(V) to utilize its shares to satisfy the conversion of convertible bonds issued by the Company;</p> <p>(VI) to safeguard the value of the Company and the interests of the shareholders when necessary;</p> <p>(VII) other circumstances permitted by the laws, administrative regulations, departmental rules, normative documents and the listing rules of the places where the shares of the Company are listed and other relevant regulations.</p> <p>The Company shall not acquire its own shares unless provided in the aforesaid circumstances. In the event that the Company repurchases its own shares according to this paragraph, the procedure, proportion and method of repurchase and disposal of the repurchased shares shall be in compliance with the requirements of relevant laws, administrative regulations and the listing rules of the places where the shares of the Company are listed.</p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
29.	<p>Article 28 Subject to the provisions of laws, administrative regulations, the listing rules of the places where the shares of the Company are listed and the Articles of Association, the Company may proceed in any one of the following manners with the approval of the relevant competent authorities of the State for repurchasing its shares:</p> <p>(I) making a general offer to repurchase shares from all shareholders in the same proportion;</p> <p>(II) repurchase through open transaction on stock exchanges;</p> <p>(III) repurchase through an off-market agreement;</p> <p>(IV) other means as permitted under the laws and regulations and by relevant regulatory authorities.</p>	/
30.	<p>Article 29 Repurchases of shares of the Company under the circumstances specified in items (I) and (II) stated in Article 27 of the Articles of Association shall be subject to the approval of the general meeting. Repurchases of shares of the Company under the circumstances specified in items (III), (V) and (VI) stated in Article 27 of the Articles of Association shall obtain approval from a meeting of the board of directors where over two thirds of the directors are present, in accordance with the provisions of the Articles of Association or the authorization of the general meeting.</p> <p>Unless otherwise specified in laws, regulations or the listing rules of the places where the shares of the Company are listed, for any repurchase of the Company's shares pursuant to Article 27 of the Articles of Association, shares repurchased pursuant to item (I) shall be cancelled within ten days from the date of the repurchase; for those circumstances described in items (II) or (IV), the shares shall be transferred or cancelled within six months; for those circumstances described in items (III), (V) or (VI), the total number of the Company's shares held by the Company shall not exceed ten percent (10%) of the Company's total issued shares and shall be transferred or cancelled within three years.</p>	<p>Article 29 Repurchases of shares of the Company under the circumstances specified in items (I) and (II) stated in Article <u>28</u> of the Articles of Association shall be subject to the approval of the general meeting. Repurchases of shares of the Company under the circumstances specified in items (III), (V) and (VI) stated in Article <u>28</u> of the Articles of Association shall obtain approval from a meeting of the board of directors where over two thirds of the directors are present, in accordance with the provisions of the Articles of Association or the authorization of the general meeting.</p> <p>Unless otherwise specified in laws, regulations or the listing rules of the places where the shares of the Company are listed, for any repurchase of the Company's shares pursuant to Article <u>28</u> of the Articles of Association, shares repurchased pursuant to item (I) shall be cancelled within ten days from the date of the repurchase; for those circumstances described in items (II) or (IV), the shares shall be transferred or cancelled within six months; for those circumstances described in items (III), (V) or (VI), the total number of the Company's shares held by the Company shall not exceed ten percent (10%) of the Company's total issued shares and shall be transferred or cancelled within three years.</p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
31.	<p>Article 30 Where the Company repurchases its shares through an off-market agreement, it shall seek prior approval of the general meeting in accordance with the Articles of Association. The Company may rescind or revise a contract entered into in the aforementioned manner or waive any of its rights thereunder with prior approval of the general meeting obtained in the same manner.</p> <p>The contract for the repurchase of shares referred to in the preceding paragraph includes but not limited to agreements on assuming obligations of the repurchase of shares and acquiring the rights of the shares repurchased. The Company shall not assign a contract on the repurchase of its own shares or any of its rights thereunder.</p> <p>With regard to the redeemable shares that the Company has the right to repurchase, if they are not repurchased on the market or by way of tender, the prices of these shares shall not exceed a designated maximum price; if they are repurchased by way of tender, the tenders shall be available and proposed to all shareholders alike.</p>	/

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
32.	<p>Article 32 Unless the Company is in the process of liquidation, the repurchase of issued shares by the Company shall be subject to the following provisions:</p> <p>(I) If the shares are repurchased at their nominal value, payment shall be deducted from the balance of the distributable profits in the books of the Company and from the proceeds of fresh issue of new shares for the purpose of repurchase of issued shares;</p> <p>(II) If the shares are repurchased at a premium, payment up to the nominal value shall be deducted from the balance of the distributable profits in the books of the Company and from the proceeds of fresh issue of new shares for the purpose of such repurchase. Payment of the portion in excess of the nominal value shall be effected in the following manner:</p> <p>(1) if the repurchased shares were issued at nominal value, payment shall be deducted from the balance of distributable profits in the books of the Company;</p> <p>(2) if the repurchased shares were issued at a premium, payment shall be deducted from the balance of distributable profits in the books of the Company and from the proceeds of fresh issue of new shares for the purpose of share repurchase, provided that the amount paid out of the proceeds of fresh issue of new shares shall not exceed the aggregate of premium received on the issue of the shares repurchased, nor the amount of capital surplus reserve fund account of the Company at the time of such repurchase (including the amount of the premium received on the fresh issue of new shares).</p>	/

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
	<p>(III) The payment for the following shall be made out of the distributable profits of the Company:</p> <p>(1) acquisition of the rights to repurchase its shares;</p> <p>(2) modification of any contract of the repurchase of its shares;</p> <p>(3) release from any of its obligations under the repurchase contract.</p> <p>(IV) After the registered capital of the Company has been reduced by the total nominal amount of the shares so cancelled pursuant to relevant provisions, the amount which has been deducted from the distributable profits and used for repurchasing the nominal value of the shares shall be credited to the capital reserve fund account of the Company.</p> <p>Where the laws, administrative regulations, departmental rules, normative documents and relevant provisions of the securities regulatory authorities in the places where the shares of the Company are listed have any other provisions in respect of the financial arrangement relating to the aforesaid share repurchase, such provisions shall prevail.</p>	
33.	<p>Article 33 Save as otherwise specified by laws, administrative regulations, departmental rules, normative documents and relevant provisions of the securities regulatory authorities in the places where the shares of the Company are listed, the shares of the Company may be transferred in accordance with laws and shall also be free from any lien. Transfer of overseas-listed foreign shares listed in Hong Kong shall be registered with the local share registrar designated by the Company in Hong Kong.</p>	<p>Article 31 Save as otherwise specified by laws, administrative regulations, departmental rules, normative documents and relevant provisions of the securities regulatory authorities in the places where the shares of the Company are listed, the shares of the Company may be transferred in accordance with laws.</p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
34.	<p>Article 34 All fully-paid overseas-listed foreign shares listed on the Hong Kong Stock Exchange may be transferred freely in accordance with the Articles of Association. However, the board of directors may refuse to recognize any instrument of transfer without any reason unless the following conditions are satisfied:</p> <p>(I) the instrument of transfer and any other documents related to or affecting the title of any shares shall be registered. Costs shall be paid to the Company at the amount as stipulated in the Hong Kong Listing Rules in respect of the registration;</p> <p>(II) the instrument of transfer only relates to the H shares listed on the Hong Kong Stock Exchange;</p> <p>(III) the stamp duty required by the laws of Hong Kong for the instrument of transfer has been paid;</p> <p>(IV) the relevant share certificates and evidence reasonably required by the board of directors showing that the transferor has the rights to transfer such shares shall be provided;</p> <p>(V) if the shares are proposed to be transferred to joint holders, the number of such joint shareholders shall not be more than four (4);</p> <p>(VI) the relevant shares are free of any lien in favor of the Company.</p> <p>If the board of directors refuses to register the share transfer, the Company shall notify the transferor and transferee in writing of such refusal of share transfer registration within two (2) months from the date of the formal transfer application.</p>	/

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
35.	<p>Article 35 All transfers of H shares listed in Hong Kong may be effected by instruments of transfer in writing in a common form of the place where the shares of the Company are listed or in any other form acceptable to the board of directors. Transfers of H shares may be effected by the standard form of transfer or instrument of transfer specified by Hong Kong Stock Exchange. Such transfer instruments may be only signed by hand or be affixed with the seal of the Company (if the transferor or transferee is the Company). If the transferor or transferee is a recognized clearing house defined under the Securities and Futures Ordinance in Hong Kong or other relevant ordinances in force from time to time by the laws of Hong Kong or its agent, the transfer instruments may be signed by hand or by machine imprinted signature. All the transfer instruments shall be kept at the legal address of the Company, the address of its share registrar or the address designated by the board of directors from time to time.</p>	/

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
36.	<p>Article 37 The shares of the Company held by the promoters shall not be transferred within one (1) year after the incorporation of the Company. The shares issued before the Company's public offering of shares shall not be transferred within one (1) year from the date when the Company's shares are listed and traded on the stock exchange.</p> <p>Save as specified in the preceding paragraph, transfer of the shares of the Company by the sponsors and shareholders of the Company shall also conform with relevant provisions of laws, regulations and the places where the Company's shares are listed then in force.</p> <p>The directors, supervisors and senior management of the Company shall report to the Company their shareholdings and changes thereof and shall not transfer more than twenty-five percent (25%) of the total number of their shares in the Company per annum during their terms of office. These shares of the Company held thereby shall not be transferred within one (1) year from the date when the Company's shares are listed and traded on the stock exchange. The aforesaid persons shall not transfer their shares in the Company within half a year after they terminate service with the Company.</p>	<p>Article 33 The shares of the Company held by the promoters shall not be transferred within one (1) year after the incorporation of the Company. The shares issued before the Company's public offering of shares shall not be transferred within one (1) year from the date when the Company's shares are listed and traded on the stock exchange.</p> <p>Save as specified in the preceding paragraph, transfer of the shares of the Company by the sponsors and shareholders of the Company shall also conform with relevant provisions of laws, regulations and the places where the Company's shares are listed then in force.</p> <p>The directors, supervisors and senior management of the Company shall report to the Company their shareholdings and changes thereof and shall not transfer more than twenty-five percent (25%) of the total number of their shares in the Company per annum during their terms of office <u>determined at the time of taking the role</u>. These shares of the Company held thereby shall not be transferred within one (1) year from the date when the Company's shares are listed and traded on the stock exchange. The aforesaid persons shall not transfer their shares in the Company within half a year after they terminate service with the Company.</p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
<u>37.</u>	SECTION 4 FINANCIAL ASSISTANCE FOR THE PURCHASE OF THE SHARES OF THE COMPANY	
<u>38.</u>	<p>Article 38 The Company or its subsidiaries (including the subsidiary enterprises of the Company) shall not, by any means and at any time, provide any financial assistance to purchasers or potential purchasers of the Company's shares. The aforesaid purchasers include persons directly or indirectly undertaking obligations due to purchase of the Company's shares.</p> <p>The Company or its subsidiaries (including the subsidiary enterprises of the Company) shall not, by any means and at any time, provide any financial assistance to the aforesaid obligors for the purpose of reducing or discharging their obligations.</p> <p>The provisions in this Article shall not apply to the circumstances stated in Article 40 of the Articles of Association.</p>	/

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
39.	<p>Article 39 For the purpose of this section, the term “financial assistance” shall include but not limited to the assistance in the following means:</p> <p>(I) gift;</p> <p>(II) guarantee (including the undertaking of liability or provisions of property by the guarantor in order to guarantee the performance of the obligation by the obligator), indemnity (excluding, however, indemnity arising from the Company’s own fault), termination or waiver of rights;</p> <p>(III) provision of a loan or signing of a contract under which the obligations of the Company are to be fulfilled prior to the fulfillment of the obligations of the other party to the contract, and a change in the party to such loan or contract as well as the assignment of rights under such loan or contract;</p> <p>(IV) financial assistance in any other form provided by the Company when the Company is insolvent or has no net assets or when such assistance would lead to a significant reduction in the Company’s net assets.</p> <p>For the purpose of this section, the term “undertaking of obligations” shall include the undertaking of an obligation by the obligor by entering into a contract or making an arrangement (irrespective of whether or not such contract or arrangement is enforceable and irrespective of whether or not such obligation is assumed by the obligor individually or jointly with any other person), or by the changing of the obligor’s financial position in any other ways.</p>	/

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
<u>40.</u>	<p>Article 40 The following activities shall not be deemed to be those prohibited under Article 38 of the Articles of Association:</p> <p>(I) the financial assistance by the Company is given in good faith and in the interest of the Company, and the financial assistance is not provided mainly for the acquisition of shares of the Company, or the financial assistance is an ancillary part of a master plan of the Company;</p> <p>(II) the lawful distribution of the Company's assets by way of dividends;</p> <p>(III) the allotment of shares as dividends;</p> <p>(IV) a reduction of registered capital, a repurchase of shares or a reorganization of the capital structure of the Company in accordance with the Articles of Association;</p> <p>(V) the provision of a loan by the Company within its scope of business and for its ordinary businesses (provided that the net assets of the Company are not thereby reduced or that, to the extent that the assets are thereby reduced, the financial assistance is paid out of the distributable profits of the Company);</p> <p>the provision of funds by the Company for an employee stock ownership plan (provided that the net assets of the Company are not thereby reduced or that, to the extent that the assets are thereby reduced, the financial assistance is paid out of the distributable profits of the Company).</p>	/

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
41.	/	<p><u>Article 34. The Company or its subsidiaries (including affiliates of the Company) shall not provide any financial assistance in the form of gifts, advances, guarantees or loans for the acquisition of the Company's shares or shares of its parent company by any person, except for the implementation of the Company's employee share ownership scheme.</u></p> <p><u>In the interests of the Company, by a resolution of the general meeting, or by a resolution of the Board in accordance with these Articles of Association or the authorization of the general meeting, the Company may provide financial assistance to others for the acquisition of shares of the Company or its parent company, provided that the cumulative total amount of the financial assistance shall not exceed ten percent of the total amount of issued share capital. The resolution made by the Board shall be passed by more than two-thirds of all Directors.</u></p> <p><u>In the event of any loss caused to the Company due to their violation of the preceding two paragraphs, the responsible directors and senior management shall be liable for compensation.</u></p>
42.	SECTION 5 SHARE CERTIFICATES AND REGISTER OF SHAREHOLDERS	/
43.	<p>Article 41 The share certificates of the Company shall be in registered form.</p> <p>In addition to the particulars provided for in the Company Law, the share certificates of the Company shall clearly state such other particulars as required by the stock exchange(s) on which the Company's shares are listed.</p> <p>The Company may issue overseas-listed foreign shares in form of foreign depository receipts or other derivative means of shares in accordance with laws and the practice of registration and depository of securities in the listing places.</p>	/

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
<u>44.</u>	<p>Article 42 The share certificates shall be signed by the chairman of the board of directors. Where the signatures of the general manager or other senior management of the Company are required by the securities regulatory authorities or the stock exchange(s) where the Company's shares are listed, the share certificates shall also be signed by the general manager or such other senior management. The share certificates shall become valid after the Company's seal is affixed thereto or printed thereon. The affixing of the Company's seal to the share certificates shall be authorized by the board of directors. The signature of the chairman of the board of directors, the general manager or such other senior management on the share certificates may also be in printed form.</p> <p>In case of paperless issuance and trading of the shares of the Company, provisions otherwise provided by the securities regulatory authorities or the stock exchange(s) where the Company's shares are listed shall apply.</p>	/
<u>45.</u>	<p>Article 43 The Company shall establish a register of shareholders in accordance with certificates from the share registrar, and shall register therein the following particulars:</p> <p>(I) the name, address (domicile), and occupation or nature of each shareholder;</p> <p>(II) the class and number of shares held by each shareholder;</p> <p>(III) the amount paid or payable for the shares held by each shareholder;</p> <p>(IV) the serial number of the share certificate held by each shareholder;</p> <p>(V) the date on which each shareholder is registered as a shareholder;</p> <p>(VI) the date on which each shareholder ceases to be a shareholder.</p> <p>The register of shareholders is a sufficient evidence of the shareholders' shareholdings in the Company unless there is evidence to the contrary.</p>	/

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
46.	<p>Article 44 The Company may keep overseas the register of shareholders of overseas-listed foreign shares and entrust the administration thereof to an overseas agent in accordance with the understandings and agreements reached between the securities regulatory authority and the overseas securities regulatory authorities. The original register of shareholders of H shares listed on the Hong Kong Stock Exchange shall be kept in Hong Kong.</p> <p>The Company shall keep at its domicile a copy of the register of shareholders of overseas-listed foreign shares. The entrusted overseas agent shall always ensure that the original and copies of the register of shareholders of overseas-listed foreign shares are consistent.</p> <p>Where the original and copies of the register of shareholders of overseas-listed foreign shares are inconsistent, the original shall prevail.</p>	/
47.	<p>Article 45 The Company shall maintain a complete register of shareholders. The register of shareholders shall include the following parts:</p> <p>(I) the register of shareholders kept at the Company's domicile other than those specified in items (II) and (III) of this paragraph;</p> <p>(II) the registers of shareholders of overseas-listed foreign shares of the Company kept in the place(s) of the overseas stock exchange(s) where the shares are listed;</p> <p>(III) the registers of shareholders kept in other places as the board of directors may decide and consider necessary for the purpose of listing of Company's shares.</p>	/

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
48.	<p>Article 46 The various parts of the register of shareholders shall not overlap with each another. The transfer of shares registered in a certain part of the register of shareholders shall not, during the continuance of the registration of such shares, be registered in any other part of the register.</p> <p>Changes and corrections to each part of the register of shareholders shall be carried out in accordance with laws of the places where that part of the register of shareholders is kept. The Company must ensure that all of the title documents of the securities listed on the Hong Kong Stock Exchange (including share certificates of H shares) include the statements as follows. The Company shall also instruct and procure the share registrars not to register the subscription, purchase or transfer of its shares in the name of any individual holder unless and until such individual holder submits such properly executed forms in respect of such shares to the share registrars which shall include the statements as follows:</p> <p>(I) the share purchasers and the Company and each of its shareholders, and the Company and each of the shareholders shall agree to observe and comply with the provisions of the Company Law, the Special Provisions as well as other relevant laws and regulations and the Articles of Association of the Company;</p>	/

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
	<p>(II) the share purchasers and the Company, each of the shareholders, directors, supervisors and senior management of the Company shall agree, and the Company acting for itself and on behalf of each of the directors, supervisors and senior management shall agree with each of the shareholders, that disputes or claims incurred as a result of the Articles of Association or in respect of the rights and obligations provided in the Company Law or other relevant laws or regulations or in relation to the affairs of the Company shall be submitted to arbitration in accordance with the Articles of Association of the Company, and any submission to arbitration shall be deemed to authorize the arbitration tribunal to conduct hearing in open session and to publish its award. Such arbitration shall be final and conclusive;</p> <p>(III) the share purchasers and the Company and each of its shareholders agree that the shares of the Company may be freely transferred by the holder thereof;</p> <p>(IV) the share purchasers authorize the Company to enter into a contract on their behalf with each of the directors and senior management. Pursuant to the contract, the directors and senior management undertake to observe and fulfil their responsibilities to the shareholders under the Articles of Association of the Company.</p>	

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
49.	Article 47 If any provisions of the applicable laws, regulations and the Hong Kong Listing Rules require a period of closure of the register of shareholders prior to the date of a general meeting or before the record date for the Company's determining the distribution of dividends, such provisions shall apply.	/
50.	Article 48 When the Company convenes a general meeting, distributes dividends, commences liquidation or participates in other activities requiring the identification of shareholders, the board of directors or the convener of the general meeting shall decide the record date. The shareholders whose names registered on the register of shareholders at the close of trading on the record date shall be entitled to relevant shareholders rights.	/
51.	Article 49 If any person objects to the register of shareholders and requests to have his name recorded in or deleted from the register of shareholders, such person may apply to the court with jurisdiction for correcting the register of shareholders.	/
52.	<p>Article 50 If any shareholder in the register of shareholders or any person requesting to have his name recorded in the register of shareholders loses his share certificates (the "Original Share Certificate"), such shareholder or person may apply to the Company for issuing replacement certificates in respect of the shares held by him (the "Relevant Shares").</p> <p>If a shareholder whose share certificate of domestic shares has been stolen, lost or destroyed applies to the Company for a replacement new share certificate, it shall be dealt with in accordance with relevant provisions of the Company Law.</p> <p>If a shareholder whose share certificate of overseas-listed foreign shares has been stolen, lost or destroyed applies to the Company for a replacement new share certificate, it shall be dealt with in accordance with laws, rules of the stock exchange or other relevant provisions of the places where the original register of shareholders of overseas-listed foreign shares is maintained.</p>	/

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
	<p>If a shareholder who has lost his share certificate of overseas listed foreign shares applies for a replacement share certificate, it shall be dealt with in accordance with the following requirements:</p> <p>(I) The applicant shall make an application to the Company in a prescribed form accompanied by a notarial certificate or a statutory declaration both stating the grounds upon which the application is made and the circumstances and the evidence of the steal, loss or destruction, and declaring that no other person is entitled to have his name entered in the register of shareholders in respect of the Relevant Shares.</p> <p>(II) Before the Company decides to issue the new replacement share certificate, no statement made by any person other than the applicant declaring that his name shall be entered in the register of shareholders in respect of such shares has been received.</p> <p>(III) The Company shall, if it decides to issue a new replacement share certificate to the applicant, publish an announcement in respect of the issuance of a new replacement share certificate in such newspapers as may be designated by the board of directors; the period of announcement shall be ninety (90) days and the announcement shall be reissued at least once every thirty (30) days.</p>	

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
	<p>(IV) The Company shall, prior to the publication of the announcement of its proposed issuance of a replacement share certificate, submit to the stock exchange on which its shares are listed a copy of the announcement to be published, and may publish the announcement upon receiving confirmation from such stock exchange that the announcement has been exhibited at the premises of the said stock exchange. Such announcement shall be exhibited at the premises of the said stock exchange for a period of ninety (90) days. If the application for replacement of a share certificate is made without the consent of the registered holder of the Relevant Shares, the Company shall deliver by mail to such registered shareholder a photocopy of the announcement to be published.</p> <p>(V) If, upon expiry of the period of ninety (90) days referred to in items (III) and (IV) of this Article, the Company has not received from any person any objection to such application in respect of the issuance of a replacement share certificate, the Company may issue a new replacement share certificate to the applicant accordingly.</p> <p>(VI) Where the Company issues a new replacement share certificate under this Article, it shall immediately cancel the Original Share Certificate and record the cancellation and replacement issue in the register of shareholders accordingly.</p> <p>(VII) All expenses related to the cancellation of the Original Share Certificate and the issuance of a new replacement share certificate by the Company shall be borne by the applicant and the Company is entitled to refuse to take any action until the applicant has provided reasonable security.</p>	

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
53.	Article 51 Where the Company issues a new replacement share certificate pursuant to the Articles of Association, the name of a bona fide purchaser gaining possession of such new share certificate or the person who is subsequently entered in the register of shareholders as the holder of such shares (if he is a bona fide purchaser) shall not be removed from the register of shareholders.	/
54.	Article 52 The Company shall not be liable for any damages suffered by any person arising from the cancellation of the Original Share Certificates or the issuance of a new replacement share certificate, unless the claimant can prove that the Company has committed a fraudulent act.	/
55.	<p>Article 53 A shareholder of the Company is a person who lawfully holds shares of the Company and has his name recorded in the register of shareholders.</p> <p>A shareholder shall enjoy the relevant rights and assume the relevant obligations in accordance with the class and number of shares he holds. Shareholders holding the same class of shares shall enjoy the same rights and assume the same obligations.</p> <p>Where two or more persons are registered as joint holders of any shares, they shall be deemed as the joint owners of the said shares subject to the following restrictions:</p> <p>(I) the Company shall not register more than four (4) persons as joint holders of any shares;</p> <p>(II) the joint holders of any shares shall assume joint and several liabilities for all amounts payable for relevant shares;</p>	<p>Article 35 The Company shall keep a register of members according to the certificates provided by the securities registration authority, and such register of members shall be the sufficient evidence for the shareholders' shareholding in the Company. A shareholder shall enjoy the relevant rights and assume the relevant obligations in accordance with the class and number of shares he holds. Shareholders holding the same class of shares shall enjoy the same rights and assume the same obligations.</p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
	<p>(III) if any of the joint shareholders deceases, only the surviving joint shareholders shall be deemed by the Company as having title to the relevant shares, but the board of directors may, for the purpose of modifying the register of shareholders, require the surviving joint shareholders to provide a death certificate as it deems appropriate;</p> <p>(IV) for joint shareholders of any shares, the person whose name stands first in the register of shareholders shall be entitled to receive the share certificate of the relevant shares or receive the notice from the Company, and the service of notice to the aforesaid person shall be deemed as service of notice to all joint shareholders of relevant shares. Any of the joint shareholders may sign a proxy form, attend the general meetings of the Company or exercise all the voting rights attached to the relevant shares, provided that if one or more of the joint shareholders attend a meeting in person or by proxy, the vote of the senior joint shareholder who tenders a vote will be accepted to the exclusion of the vote(s) of the other joint shareholder(s).</p> <p>For this purpose, seniority will be determined by the order in which the names stand in the register of shareholders in respect of relevant shares.</p> <p>Where one of the joint shareholders delivers receipt to the Company as regards to any dividends, bonus or return of capital which shall be distributed to such joint shareholders, such receipt shall be deemed as valid receipt from such joint shareholders to the Company</p>	

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
56.	/	<p><u>Article 36 When the Company convenes a shareholders' meeting, distributes dividends, commences liquidation or participates in other activities requiring the identification of shareholders, the convener of the board of director or shareholders' meeting shall decide the record date. The shareholders whose names appear on the register of shareholders at the close of trading on the record date, shall enjoy the relevant rights.</u></p> <p><u>Where applicable laws, regulations and the Hong Kong Listing Rules stipulate the period of closure of the register of shareholders prior to a shareholders' meeting or the base date on which the Company decides to distribute dividends, such provisions shall prevail.</u></p>
57.	<p>Article 54 The ordinary shareholders of the Company shall enjoy the following rights:</p> <p>(I) the rights to receive dividends and other distributions in proportion to their shareholdings;</p> <p>(II) the rights to attend or appoint a proxy to attend general meetings and to exercise the voting rights;</p> <p>(III) the rights to supervise the Company's business operations, to present proposals and to raise inquiries;</p> <p>(IV) the right to transfer, give as a gift or pledge shares in accordance with laws, administrative regulations, normative documents and relevant requirements of the securities regulatory authorities of the places where the shares of the Company are listed as well as the Articles of Association;</p>	<p>Article <u>37</u> The ordinary shareholders of the Company shall enjoy the following rights:</p> <p>(I) the rights to receive dividends and other distributions in proportion to their shareholdings;</p> <p>(II) the rights <u>to request, hold, convene</u>, attend or appoint a proxy to attend general meetings <u>in accordance with laws</u> and to exercise the voting rights;</p> <p>(III) the rights to supervise the Company's business operations, to present proposals and to raise inquiries;</p> <p>(IV) the right to transfer, give as a gift or pledge shares in accordance with laws, administrative regulations, normative documents and relevant requirements of the securities regulatory authorities of the places where the shares of the Company are listed as well as the Articles of Association;</p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
	<p>(V) the right to obtain relevant information in accordance with the Articles of Association, including:</p> <ol style="list-style-type: none"> 1. the right to obtain a copy of the Articles of Association after the payment of a reasonable charge; 2. the right to inspect free of charge, and copy after the payment of a reasonable charge: <ol style="list-style-type: none"> (1) a complete copy of the register of shareholders; (2) personal particulars of the Company's directors, supervisors and senior management, including: <ol style="list-style-type: none"> (a) present and former name and alias; (b) principal address (domicile); (c) nationality; (d) full-time jobs and all other part-time jobs and duties; (e) identification documents and the numbers thereof. (3) report on the status of the issued share capital of the Company; (4) special resolutions of the general meeting of the Company; (5) reports showing the aggregate nominal value, quantity, maximum and minimum prices paid in respect of each class of shares repurchased by the Company since the end of the last accounting year and the aggregate amount incurred by the Company for this purpose, breakdown by domestic shares and foreign shares; (6) the latest audited financial reports and the Directors', auditors' and Supervisors' reports of the Company; (7) a copy of the latest annual report filed with the company registration authority or other competent authorities; (8) corporate bond counterfoils; and (9) minutes of the general meetings. 	<p>(V) <u>the access to the Articles of Association, the register of shareholders (including the branch register of shareholders in Hong Kong), minutes of shareholders' general meetings, resolutions of the Board, resolutions of the Supervisory Committee, financial accounting reports (provided that the Company may close the branch register of shareholders in Hong Kong on terms equivalent to section 632 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong));</u> Shareholders who meet the requirements may inspect the accounting books and accounting certificates of the Company.</p> <p>(VI) in the event of the termination or liquidation of the Company, the right to participate in the distribution of remaining assets of the Company in proportion to the shareholdings;</p> <p>(VII) for shareholders who vote against any resolution adopted at the meeting on the merger or division of the Company, the right to demand the Company to buy back their shares;</p> <p>(VIII) for shareholders severally or jointly holding more than <u>one</u> percent (1%) of the shares of the Company, <u>they can</u> submit provisional proposals in writing to the Board ten (10) working days prior to the general meeting;</p> <p>(IX) other rights under laws, administrative regulations, departmental rules, normative documents, listing rules of the places where the shares of the Company are listed and the Articles of Association.</p> <p>The Company shall not exercise any power to freeze or otherwise prejudice any rights attached to the shares held by any person who directly or indirectly has interest in the Company solely for the reason that such person fails to disclose to the Company any such interests.</p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
	<p>The Company shall publish the above documents mentioned in items (3) to (7) of point 2 and other applicable documents on the websites of the Hong Kong Stock Exchange and the Company in accordance with the requirements of the Hong Kong Listing Rules. The Company shall keep items (1) and (9) of point 2 at the designated address in Hong Kong for free inspection by the public and shareholders, but the minutes of general meetings are for shareholders' inspection only. Register of shareholders kept in Hong Kong shall be available for shareholders to inspect, but the Company is allowed to suspend the registration of shareholders in accordance with the same terms as Article 632 of the Companies Ordinance (Chapter 622 under the Laws of Hong Kong). Specifically, after giving notice, the Company may close its register of members, or the part of it relating to members holding shares of any class, for any period or periods not exceeding in the whole 30 days in each year.</p> <p>(VI) in the event of the termination or liquidation of the Company, the right to participate in the distribution of remaining assets of the Company in proportion to the shareholdings;</p> <p>(VII) for shareholders who vote against any resolution adopted at the general meeting on the merger or division of the Company, the right to demand the Company to buy back their shares;</p> <p>(VIII) for shareholders severally or jointly holding more than three percent (3%) of the shares of the Company, the right to submit provisional proposals in writing to the Board ten (10) working days prior to the general meeting;</p> <p>(IX) other rights under laws, administrative regulations, departmental rules, normative documents, listing rules of the places where the shares of the Company are listed and the Articles of Association.</p> <p>The Company shall not exercise any power to freeze or otherwise prejudice any rights attached to the shares held by any person who directly or indirectly has interest in the Company solely for the reason that such person fails to disclose to the Company any such interests.</p>	

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
58.	Article 55 Where shareholders request for inspection of the relevant information such as minutes of general meetings and register of shareholders or demand for materials as mentioned in the preceding Article, they shall provide the Company with written documents evidencing the class and number of shares of the Company they hold. Upon verification of the shareholder's identity, the Company shall provide the same requested by such shareholder.	Article <u>38</u> Where shareholders request for inspection of the relevant information such as minutes of general meetings and register of shareholders or demand for materials as mentioned in the preceding Article, they shall provide the Company with written documents evidencing the class and number of shares of the Company they hold. Upon verification of the shareholder's identity, the Company shall provide the same requested by such shareholder.
59.	<p>Article 57 Subject to the provisions of the Articles of Association, in the event of any loss caused to the Company as a result of violation of any laws, administrative regulations or the Articles of Association by any of the directors or senior management when performing their duties, shareholders holding 1% or more shares separately or jointly for over 180 consecutive days shall have the right to submit a written request to the supervisory committee to file an action with the people's court. Where the supervisory committee violates the laws, administrative regulations or the Articles of Association when performing their duties and causes loss to the Company, the shareholders may submit a written request to the board of directors to file an action with the people's court. In the event that the supervisory committee or the board of directors refuse to file an action upon receipt of the shareholders' written request specified in the preceding paragraph, or fail to file an action within 30 days upon receipt thereof, or in the event that the failure to immediately file an action in an emergency case will cause irrecoverable damage to the interests of the Company, the shareholders specified in the preceding paragraph may, in their own name, directly file an action to the people's court for the interest of the Company.</p> <p>In the event of any other person infringes upon the legitimate rights and interests of the Company and causes losses thereto, the shareholders specified in paragraph 1 of this Article may file an action with the people's court pursuant to the provisions of the preceding two paragraphs.</p>	<p>Article <u>40</u> Subject to the provisions of the Articles of Association, in the event of any loss caused to the Company as a result of violation of any laws, administrative regulations or the Articles of Association by any of the directors <u>other than the Audit Committee</u> or senior management when performing their duties, shareholders holding 1% or more shares separately or jointly for over 180 consecutive days shall have the right to submit a written request to the <u>Audit Committee</u> to file an action with the people's court. Where the <u>Audit Committee</u> violates the laws, administrative regulations or the Articles of Association when performing their duties and causes loss to the Company, the <u>aforementioned</u> shareholders may submit a written request to the board of directors to file an action with the people's court.</p> <p>In the event that the <u>Audit Committee</u> or the board of directors refuse to file an action upon receipt of the shareholders' written request specified in the preceding paragraph, or fail to file an action within 30 days upon receipt thereof, or in the event that the failure to immediately file an action in an emergency case will cause irrecoverable damage to the interests of the Company, the shareholders specified in the preceding paragraph may, in their own name, directly file an action to the people's court for the interest of the Company.</p> <p>In the event of any other person infringes upon the legitimate rights and interests of the Company and causes losses thereto, the shareholders specified in paragraph 1 of this Article may file an action with the people's court pursuant to the provisions of the preceding two paragraphs.</p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
60.	<p>Article 59 The ordinary shareholders of the Company shall have the following obligations:</p> <p>(I) to abide by laws, administrative regulations and the Articles of Association;</p> <p>(II) to pay for the shares based on the shares subscribed for and the manners in which they became shareholders;</p> <p>(III) to be liable to the Company to the extent of the shares they hold;</p> <p>(IV) save as stipulated in laws or regulations, no share refund is allowed upon the approval for registration with the Company;</p> <p>(V) not to abuse shareholder's rights to harm the interests of the Company or other shareholders; not to abuse the Company's position as an independent legal person or shareholder's limited liability protection to harm the interests of the creditors of the Company; if any shareholder of the Company abuses his shareholder's right, thereby causing any loss to the Company or other shareholders, the said shareholder shall be liable for compensation according to law. If any shareholder of the Company abuses the Company's position as an independent legal person or shareholder's limited liability protection for the purpose of debt evasion, thereby seriously causing damage to the interests of the creditors of the Company, the said shareholder shall bear joint and several liabilities for the Company's debts.</p> <p>(VI) other obligations imposed by the laws, administrative regulations, listing rules of the places where the Company's shares are listed and the Articles of Association.</p> <p>Shareholders shall not liable for making any further contribution to the share capital other than the conditions as agreed at subscription in the capacity of subscribers.</p>	<p>Article 42 The ordinary shareholders of the Company shall have the following obligations:</p> <p>(I) to abide by laws, administrative regulations and the Articles of Association;</p> <p>(II) to pay for the shares based on the shares subscribed for and the manners in which they became shareholders;</p> <p><u>(III) save as stipulated in laws or regulations, no withdrawal of the share capital is allowed ;</u></p> <p><u>(IV) not to abuse shareholder's rights to harm the interests of the Company or other shareholders; not to abuse the Company's position as an independent legal person or shareholder's limited liability protection to harm the interests of the creditors of the Company;</u></p> <p>(V) other obligations imposed by the laws, administrative regulations, listing rules of the places where the Company's shares are listed and the Articles of Association.</p> <p><u>If any shareholder of the Company abuses his shareholder's right, thereby causing any loss to the Company or other shareholders, the said shareholder shall be liable for compensation according to law. If any shareholder of the Company abuses the Company's position as an independent legal person or shareholder's limited liability protection for the purpose of debt evasion, thereby seriously causing damage to the interests of the creditors of the Company, the said shareholder shall bear joint and several liabilities for the Company's debts.</u></p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
61.	<p>Article 60 The controlling shareholders and de facto controllers of the Company shall not damage the Company's interests by making use of their connected relationship.</p> <p>In case of a contravention of the requirements which results in any loss to the Company, they shall be liable to compensate.</p> <p>The controlling shareholders and de facto controllers of the Company shall have fiduciary duties towards the Company and public shareholders. The controlling shareholders shall strictly exercise their rights as a capital contributor according to law.</p> <p>The controlling shareholders shall not make use of methods such as distribution of profits, restructuring of assets, external investment, misappropriation of assets, borrowing or loan guarantee to harm the lawful rights and interests of the Company and public shareholders. They shall not make use of their controlling position to harm the lawful interests of the Company and public shareholders.</p> <p>Save for the obligations required by laws, administrative regulations, departmental rules, normative documents or the listing rules of the places where the shares of the Company are listed, the controlling shareholders shall not, in the exercise of their shareholders' rights, make decisions prejudicial to the interests of all or part of the shareholders in the exercise of their voting rights on the issues set forth below:</p> <p>(I) releasing the responsibility of a director or supervisor to act in good faith in the best interest of the Company;</p> <p>(II) approving the expropriation by a director or supervisor (for his own or others' benefits), in any means, of the Company's assets, including but not limited to opportunities beneficial to the Company;</p> <p>(III) approving the expropriation by a director or supervisor (for his own or others' benefits) of the personal interests of other shareholders, including but not limited to any rights to distributions and voting rights, but excluding restructuring of the Company submitted to the general meeting for approval in accordance with the Articles of Association.</p>	<p>Article 43 The controlling shareholders and de facto controllers of the Company shall not damage the Company's interests by making use of their connected relationship.</p> <p>In case of a contravention of the requirements which results in any loss to the Company, they shall be liable to compensate.</p> <p>The controlling shareholders and de facto controllers of the Company shall have fiduciary duties towards the Company and public shareholders. The controlling shareholders shall strictly exercise their rights as a capital contributor according to law.</p> <p>The controlling shareholders shall not make use of methods such as distribution of profits, restructuring of assets, external investment, misappropriation of assets, borrowing or loan guarantee to harm the lawful rights and interests of the Company and public shareholders. They shall not make use of their controlling position to harm the lawful interests of the Company and public shareholders.</p> <p>Save for the obligations required by laws, administrative regulations, departmental rules, normative documents or the listing rules of the places where the shares of the Company are listed, the controlling shareholders shall not, in the exercise of their shareholders' rights, make decisions prejudicial to the interests of all or part of the shareholders in the exercise of their voting rights on the issues set forth below:</p> <p>(I) releasing the responsibility of a director to act in good faith in the best interest of the Company;</p> <p>(II) approving the expropriation by a director (for his own or others' benefits), in any means, of the Company's assets, including but not limited to opportunities beneficial to the Company;</p> <p>(III) approving the expropriation by a director (for his own or others' benefits) of the personal interests of other shareholders, including but not limited to any rights to distributions and voting rights, but excluding restructuring of the Company submitted to the general meeting for approval in accordance with the Articles of Association.</p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
62.	<p>Article 61 The general meeting shall be the authority of power of the Company and shall exercise the following functions and powers in accordance with laws:</p> <p>(I) to decide on the business operation guidelines and investment plans for the Company;</p> <p>(II) to elect and change directors and supervisors who are not employees' representatives, and decide on the remuneration of directors and supervisors;</p> <p>(III) to consider and approve reports of the board of directors; (IV) to consider and approve reports of the supervisory committee;</p> <p>(V) to consider and approve the annual financial budgets and final accounts of the Company;</p> <p>(VI) to consider and approve the Company's profit distribution plans and loss recovery plans;</p> <p>(VII) to resolve on the increase or reduction of the registered capital of the Company;</p> <p>(VIII) to resolve on the issuance of corporate bonds;</p> <p>(IX) to resolve on the merger, division, dissolution and liquidation or change in the form;</p> <p>(X) to formulate and amend the Articles of Association;</p> <p>(XI) to resolve on the Company's appointment, dismissal or non-reappointment of accounting firms;</p> <p>(XII) to consider proposals put forward by shareholders who, severally or jointly, hold more than three percent of the voting shares of the Company's;</p> <p>(XIII) to consider and approve the Company's purchase or disposal of major assets within one year with the aggregate transaction amount exceeding thirty percent of the latest audited total assets of the Company;</p> <p>(XIV) to consider and approve the change of use of proceeds;</p> <p>(XV) to consider and approve share incentive schemes;</p>	<p>Article 44 The <u>shareholders'</u> meeting shall be the authority of power of the Company and shall exercise the following functions and powers in accordance with laws:</p> <p><u>(I) to elect and change directors and decide on the remuneration of directors;</u></p> <p><u>(II) to consider and approve reports of the board of directors;</u></p> <p><u>(III) to consider and approve the Company's profit distribution plans and loss recovery plans;</u></p> <p><u>(IV) to resolve on the increase or reduction of the registered capital of the Company;</u></p> <p><u>(V) to resolve on the issuance of corporate bonds;</u></p> <p><u>(VI) to resolve on the merger, division, dissolution and liquidation or change in the form;</u></p> <p><u>(VII) to formulate and amend the Articles of Association;</u></p> <p><u>(VIII) to resolve on the Company's appointment, dismissal or non-reappointment of accounting firms <u>which undertakes the audit engagement of the Company;</u></u></p> <p><u>(IX) to consider proposals put forward by shareholders who, severally or jointly, hold more than <u>one</u> percent of the voting shares of the Company's;</u></p> <p><u>(X) to consider and approve share incentive schemes;</u></p> <p><u>(XI) to consider and approve the external guarantees in accordance with the Articles of Association;</u></p> <p><u>(XII) to consider connected transactions which shall be approved at the general meeting in accordance with laws, administrative regulations, departmental rules, normative documents and securities regulatory requirements of the places where the shares of the Company are listed;</u></p> <p><u>(XIII) to resolve on the acquisition of shares of the Company for the reasons set forth in items (I) and (II) of the first paragraph of Article 28 of the Articles of Association;</u></p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
	<p>(XVI) to consider and approve the external guarantees in accordance with the Articles of Association;</p> <p>(XVII) to consider connected transactions which shall be approved at the general meeting in accordance with laws, administrative regulations, departmental rules, normative documents and securities regulatory requirements of the places where the shares of the Company are listed;</p> <p>(XVIII) to resolve on the acquisition of shares of the Company for the reasons set forth in items (I) and (II) of the first paragraph of Article 27 of the Articles of Association;</p> <p>(XIX) to consider other matters required to be resolved at the general meeting in accordance with laws, administrative regulations, departmental rules, normative documents, relevant requirements of securities regulator of the places where the shares of the Company are listed and the Articles of Association.</p> <p>Subject to laws and regulations and the mandatory provisions of the listing rules of the places where the Company's shares are listed, the general meeting may authorize or delegate the board of directors to process matters authorized or delegated by the general meeting.</p>	<p>(XIV) to consider other matters required to be resolved at the general meeting in accordance with laws, administrative regulations, departmental rules, normative documents, relevant requirements of securities regulator of the places where the shares of the Company are listed and the Articles of Association.</p> <p>Subject to laws and regulations and the mandatory provisions of the listing rules of the places where the Company's shares are listed, the general meeting may authorize or delegate the board of directors to process matters authorized or delegated by the general meeting.</p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
63.	<p>Article 62 The following external guarantees of the Company must be considered and approved by the general meeting:</p> <p>(I) any external guarantee provided by the Company at a total amount reaching or exceeding 30% of the latest audited total assets;</p> <p>(II) guarantees provided to the shareholders, de facto controller and their related parties.</p> <p>(III) guarantees required to be considered and approved at the general meeting under the requirements of laws and the Articles of Association.</p> <p>The provision of external guarantee other than as mentioned above in this Article shall be subject to the consideration and approval of the board of directors as authorized by the general meeting.</p> <p>Guarantees as provided in paragraph (I) shall be approved by votes representing not less than two-thirds of the voting rights of shareholders present at the relevant meeting. Any shareholder referred to in the preceding paragraph (II) or any shareholder controlled by the de facto controller referred to in the preceding paragraph shall not vote on such matters referred to in the preceding paragraph. Any such matter shall be decided by a majority of the voting rights held by other shareholders attending the meeting.</p> <p>A director, general manager, deputy general manager or other senior management shall be liable for compensation if he causes losses to the Company due to violation the requirements on approval authority and review procedure of external guarantees set forth in laws or the Articles of Association, and the Company may take legal action against him according to laws.</p>	<p>Article 45 The following external guarantees of the Company must be considered and approved by the <u>shareholders'</u> meeting:</p> <p>(I) any external guarantee provided by the Company at a total amount reaching or exceeding 30% of the latest audited total assets;</p> <p>(II) guarantees provided to the shareholders, de facto controller and their related parties.</p> <p>(III) guarantees required to be considered and approved at the <u>shareholders'</u> meeting under the requirements of laws, the Articles of Association <u>and relevant regulations of the securities regulatory authorities in the place where the Company's shares are listed.</u></p> <p>The provision of external guarantee other than as mentioned above in this Article shall be subject to the consideration and approval of the board of directors as authorized by the <u>shareholders'</u> meeting.</p> <p>Guarantees as provided in paragraph (I) shall be approved by votes representing not less than two-thirds of the voting rights of shareholders present at the relevant meeting. Any shareholder referred to in the preceding paragraph (II) or any shareholder controlled by the de facto controller referred to in the preceding paragraph shall not vote on such matters referred to in the preceding paragraph. Any such matter shall be decided by a majority of the voting rights held by other shareholders attending the meeting.</p> <p>A director, general manager, deputy general manager or other senior management shall be liable for compensation if he causes losses to the Company due to violation the requirements on approval authority and review procedure of external guarantees set forth in laws or the Articles of Association, and the Company may take legal action against him according to laws.</p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
64.	<p>Article 64 General meetings consist of annual general meetings and extraordinary general meetings. General meetings shall be held by the board of directors in general. The annual general meeting shall be held once every year within six months after the end of the previous accounting year.</p> <p>The Company shall convene an extraordinary general meeting within two months upon occurrence of the following events:</p> <p>(I) when the number of directors falls below the minimum requirement of the Company Law, or is less than two thirds (2/3) of the number specified by the Articles of Association;</p> <p>(II) when the unrecovered losses of the Company amount to one third (1/3) of the total amount of its paid-in share capital;</p> <p>(III) when shareholder(s) severally or jointly holding more than ten per cent (10%) of the Company's shares request(s) to convene such meeting in writing;</p> <p>(IV) when the board of directors considers necessary or the supervisory committee proposes to convene such meeting;</p> <p>(V) when two or more independent non-executive Directors propose to convene such meeting;</p> <p>(VI) other circumstances stipulated by laws, administrative regulations, departmental rules, listing rules of the places where the shares of the Company are listed or the Articles of Association.</p> <p>The number of shares held by the shareholder(s) as described in item (III) shall be calculated at the close of trading on the date when such shareholder(s) request in writing or on the preceding trading day (if the written request is made on a non-trading day).</p>	<p>Article 47 <u>Shareholders'</u> meetings consist of annual general meetings and extraordinary <u>shareholders'</u> meetings. <u>Shareholders'</u> meetings shall be held by the board of directors in general. The annual general meeting shall be held once every year within six months after the end of the previous accounting year.</p> <p>The Company shall convene an extraordinary <u>shareholders'</u> meeting within two months upon occurrence of the following events:</p> <p>(I) when the number of directors falls below the minimum requirement of the Company Law, or is less than two thirds (2/3) of the number specified by the Articles of Association;</p> <p>(II) when the unrecovered losses of the Company amount to one third (1/3) of the total amount of its paid-in share capital;</p> <p>(III) when shareholder(s) severally or jointly holding more than ten per cent (10%) of the Company's shares request(s) to convene such meeting in writing;</p> <p>(IV) when the board of directors considers necessary;</p> <p>(V) when two or more independent non-executive Directors propose to convene such meeting;</p> <p>(VI) other circumstances stipulated by laws, administrative regulations, departmental rules, listing rules of the places where the shares of the Company are listed or the Articles of Association.</p> <p>The number of shares held by the shareholder(s) as described in item (III) shall be calculated at the close of trading on the date when such shareholder(s) request in writing or on the preceding trading day (if the written request is made on a non-trading day).</p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
65.	<p>Article 65 The venue for convening a general meeting of the Company shall be the domicile of the Company or a convenient location for more shareholders to attend.</p> <p>The general meeting shall be held onsite at the venue prepared in advance. The Company may facilitate the shareholders to attend the general meeting by providing internet services or through other means recognized or required by relevant securities regulatory authorities. A shareholder who participated in a general meeting in the aforesaid manners shall be deemed present at the meeting.</p>	<p>Article 48 The venue for convening a <u>shareholders'</u> meeting of the Company shall be the domicile of the Company or <u>such other place as specified in the notice of shareholders' meeting</u>.</p> <p>The <u>shareholders'</u> meeting shall be held onsite at the venue prepared in advance. The Company will, where necessary, facilitate the shareholders under the <u>premise that the shareholders' meetings are held legally and effectively by using secure, economical and convenient network and other means, including but not limited to the provision of online voting platforms, modern information technology means, such as electronic communication conferencing as permitted by the securities regulatory rules of the place where the Company's shares are listed</u>. A shareholder who participated in a general meeting in the aforesaid manners shall be deemed present at the meeting.</p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
66.	<p>Article 67 The supervisory committee shall be entitled to propose to the board of directors to convene an extraordinary general meeting, and shall put forward its proposal to the board of directors in writing. The board of directors shall, in accordance with the laws, administrative regulations and the Articles of Association, inform in writing whether it agrees or disagrees to convene the extraordinary general meeting within ten (10) days upon receipt of the proposal.</p> <p>If the board of directors agrees to convene the extraordinary general meeting, it shall serve a notice of such general meeting within five (5) days after the resolution is made by the board of directors. In the event of any change to the original proposal set forth in the notice, the consent of the supervisory committee shall be obtained.</p> <p>If the board of directors does not agree to convene the extraordinary general meeting or fails to respond within ten (10) days upon receipt of the proposal, it shall be deemed to be unable to perform or fail to perform the duty of convening the extraordinary general meeting, and the supervisory committee may convene and preside over the meeting itself.</p>	/

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
67.	<p>Article 68 Shareholder(s) severally or jointly holding more than ten percent (10%) of the shares of the Company shall be entitled to request the board of directors to convene an extraordinary general meeting, and shall put forward such request to the board of directors in writing. The board of directors shall, in accordance with the laws, administrative regulations and the Articles of Association, inform in writing whether it agrees or disagrees to convene the extraordinary general meeting within ten (10) days upon receipt of the request. If the board of directors agrees to convene the extraordinary general meeting, it shall serve a notice of such extraordinary general meeting within five (5) days after the resolution is made by the board of directors. In the event of any change to the original proposal set forth in the notice, the consent of relevant shareholder(s) shall be obtained.</p> <p>If the board of directors does not agree to convene the extraordinary general meeting or fails to respond within ten (10) days upon receipt of the request, shareholder(s) severally or jointly holding more than ten percent (10%) of the shares of the Company shall be entitled to propose to the supervisory committee to convene an extraordinary general meeting, and shall put forward such request to the supervisory committee in writing.</p> <p>If the supervisory committee agrees to convene the extraordinary general meeting, it shall serve a notice of such meeting within five (5) days upon receipt of the said request. In the event of any change to the original proposal set forth in the notice, the consent of relevant shareholder(s) shall be obtained.</p> <p>In the case of failure to issue the notice of extraordinary general meeting within the prescribed period, the supervisory committee shall be deemed as failing to convene and preside over such meeting and the shareholder(s) severally or jointly holding more than ten per cent (10%) of the shares of the Company for more than ninety (90) consecutive days may convene and preside over such meeting by itself/themselves.</p> <p>The shareholding of the convening shareholders shall be no less than ten percent (10%) before a resolution passed at the general meeting is announced.</p>	<p>Article 50 Shareholder(s) severally or jointly holding more than ten percent (10%) of the shares of the Company shall be entitled to request the board of directors to convene an extraordinary <u>shareholders'</u> meeting, and shall put forward such request to the board of directors in writing. The board of directors shall, in accordance with the laws, administrative regulations and the Articles of Association, inform in writing whether it agrees or disagrees to convene the extraordinary general meeting within ten (10) days upon receipt of the request. If the board of directors agrees to convene the extraordinary <u>shareholders'</u> meeting, it shall serve a notice of such extraordinary <u>shareholders'</u> meeting within five (5) days after the resolution is made by the board of directors. In the event of any change to the original proposal set forth in the notice, the consent of relevant shareholder(s) shall be obtained.</p> <p>If the board of directors does not agree to convene the extraordinary <u>shareholders'</u> meeting or fails to respond within ten (10) days upon receipt of the request, shareholder(s), <u>for consecutive ninety (90) days or above</u>, severally or jointly holding more than ten percent (10%) of the shares of the Company may convene and preside over such meeting by itself/themselves. The shareholding of the convening shareholders shall be no less than ten percent (10%) before a resolution passed at the <u>shareholders'</u> meeting is announced.</p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
68.	<p>Article 69 Shareholders requesting the convening of a class shareholders' meeting shall do so by the procedure set forth below:</p> <p>(I) Two or more shareholders holding in aggregate more than ten percent (inclusive) of the shares carrying the voting right at the meeting to be held may sign one or more written requests of identical form and content requesting that the board of directors convene a class shareholders' meeting and stating the topics to be discussed at the meeting. The board of directors shall convene the class shareholders' meeting as soon as possible after having received the aforementioned written request. The shareholding referred to above shall be calculated as of the day on which the written request is made.</p> <p>(II) If the board of directors fails to issue a notice to convene such meeting within thirty days after having received the aforementioned written request, the shareholders who made such request may themselves convene the meeting within four months after the board of directors received the request. The procedure for the shareholders to convene such meeting shall, to the extent possible, be identical to the procedure for the board of directors to convene the shareholders' meetings.</p> <p>If shareholders convene and hold a meeting themselves because the board of directors failed to hold such meeting pursuant to a request as mentioned above, the reasonable expenses incurred by such shareholders shall be borne by the Company and shall be deducted from the amounts due by the Company to the negligent directors.</p>	/

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
69.	<p>Article 72 When a general meeting is convened by the Company, the board of directors, supervisory committee and shareholder(s) who severally or jointly hold(s) more than three percent (3%) of the shares of the Company shall be entitled to make proposals to the general meetings.</p> <p>Shareholder(s), who severally or jointly hold(s) more than three percent (3%) of the shares of the Company, may submit ad hoc proposals in writing to the convener ten (10) days before the convening of the general meeting. The convener shall issue a supplemental notice of the general meeting within two (2) days upon receipt of the proposals and announce the contents of the ad hoc proposals, and place the proposals on the agenda for the general meeting and submit the proposals for consideration at the general meeting if such proposals fall within the scope of duties of general meetings:-</p> <p>Except for circumstances provided in the above paragraph, the convener, after issuing the notice of the general meeting, shall neither modify the proposals stated in the notice of general meetings nor add new proposals.</p> <p>Proposals not specified in the notice of the general meeting or not complying with Article 74 of the Articles of Association shall not be voted or resolved at the general meeting.</p>	<p>Article 53 When a <u>shareholders'</u> meeting is convened by the Company, the board of directors, <u>audit committee</u> and shareholder(s) who severally or jointly hold(s) more than <u>one</u> percent (<u>1%</u>) of the shares of the Company shall be entitled to make proposals to the <u>shareholders'</u> meetings.</p> <p>Shareholder(s), who severally or jointly hold(s) more than <u>one</u> percent (<u>1%</u>) of the shares of the Company, may submit ad hoc proposals in writing to the <u>board</u> ten (10) days before the convening of the <u>shareholders'</u> meeting. <u>Ad hoc proposals shall have a definite subject and a specific resolutions.</u> The <u>board</u> shall issue a supplemental notice of the <u>shareholders'</u> meeting within two (2) days upon receipt of the proposals and announce the contents of the ad hoc proposals, and place the proposals on the agenda for the <u>shareholders'</u> meeting and submit the proposals for consideration at the <u>shareholders'</u> meeting if such proposals fall within the scope of duties of <u>shareholders'</u> meetings; <u>unless the ad hoc proposal is in violation of laws, administrative regulations or the Company's Articles of Association, or does not fall within the terms of reference of the shareholders' meeting.</u></p> <p>Except for circumstances provided in the above paragraph, the convener, after issuing the notice of the <u>shareholders'</u> meeting, shall neither modify the proposals stated in the notice of <u>shareholders'</u> meetings nor add new proposals. Proposals not specified in the notice of the <u>shareholders'</u> meeting or not complying with Article 52 of the Articles of Association shall not be voted or resolved at the <u>shareholders'</u> meeting.</p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
70.	<p>Article 73 The nomination of directors and supervisors (other than employee representative supervisors) at the general meeting shall follow the approaches and procedures below:</p> <p>(I) Shareholder(s) severally or jointly holding more than three percent (3%) of the total outstanding voting shares of the Company may, by way of a written proposal, put forward to the general meeting about the candidates for directors and supervisors (not being employee representatives). However, the number of candidates nominated must comply with the provisions of the Articles of Association, and shall not be more than the number to be elected. The aforesaid proposal put forward by the shareholders to the Company shall be served to the Company at least seven (7) days before the convening of the general meeting.</p> <p>(II) Within the number of persons as specified in the Articles of Association and based on the proposed number of candidates to be elected, the directors and supervisors may propose a list of candidates for directors and supervisors, which shall be submitted to the board of directors and the supervisory committee for examination, respectively. The list of candidates for directors and supervisors, which has been determined by deliberation and resolution of the board of directors and the supervisory committee, shall be proposed at a general meeting by way of a written proposal.</p>	<p>Article 54 The nomination of directors and supervisors (other than employee representative supervisors) at the <u>shareholders'</u> meeting shall follow the approaches and procedures below:</p> <p>(I) Shareholder(s) severally or jointly holding more than <u>one</u> percent (<u>1</u>%) of the total outstanding voting shares of the Company may, by way of a written proposal, put forward to the <u>shareholders'</u> meeting about the candidates for directors and supervisors (not being employee representatives). However, the number of candidates nominated must comply with the provisions of the Articles of Association, and shall not be more than the number to be elected. The aforesaid proposal put forward by the shareholders to the Company shall be served to the Company at least seven (7) days before the convening of the <u>shareholders'</u> meeting.</p> <p>(II) Within the number of persons as specified in the Articles of Association and based on the proposed number of candidates to be elected, the directors and supervisors may propose a list of candidates for directors and supervisors, which shall be submitted to the board of directors and the supervisory committee for examination, respectively. The list of candidates for directors and supervisors, which has been determined by deliberation and resolution of the board of directors and the supervisory committee, shall be proposed at a <u>shareholders'</u> meeting by way of a written proposal.</p>

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No.	Existing articles	Amended articles
	<p>(III) The written materials for the intention to nominate a candidate for election as a director or a supervisor (not being an employee representative), the written notice of the candidate on his willingness to accept the nomination, and the details of the nominees in writing shall be given to the Company no less than seven (7) days prior to the date of the convening of the general meeting (and such notice period of seven (7) days shall commence no earlier than the day following the date of serving the notice of the meeting for such election and end no later than seven (7) days before the date of the general meeting). The board of directors and the supervisory committee shall provide shareholders with the biography and basic information of the candidates for directors and supervisors.</p> <p>(IV) The period for the nominator to give the Company the notice of nominating a candidate for election as a director or a supervisor and the period for the nominee who has indicated his willingness to accept the nomination to submit the aforesaid notice and documents (such period shall commence from the day following the date of serving the notice of the general meeting) shall be no less than seven (7) days.</p> <p>(V) At the general meeting, voting for each candidate for a director or a supervisor shall be taken on a one-by-one basis.</p> <p>The provisional addition and supplement of directors and supervisors shall be proposed by the board of directors and the supervisory committee to the general meeting for election and replacement.</p>	<p>(III) The written materials for the intention to nominate a candidate for election as a director or a supervisor (not being an employee representative), the written notice of the candidate on his willingness to accept the nomination, and the details of the nominees in writing shall be given to the Company no less than seven (7) days prior to the date of the convening of the <u>shareholders'</u> meeting (and such notice period of seven (7) days shall commence no earlier than the day following the date of serving the notice of the meeting for such election and end no later than seven (7) days before the date of the <u>shareholders'</u> meeting). The board of directors and the supervisory committee shall provide shareholders with the biography and basic information of the candidates for directors and supervisors.</p> <p>(IV) The period for the nominator to give the Company the notice of nominating a candidate for election as a director or a supervisor and the period for the nominee who has indicated his willingness to accept the nomination to submit the aforesaid notice and documents (such period shall commence from the day following the date of serving the notice of the <u>shareholders'</u> meeting) shall be no less than seven (7) days.</p> <p>(V) At the <u>shareholders'</u> meeting, voting for each candidate for a director or a supervisor shall be taken on a one-by-one basis.</p> <p>The provisional addition and supplement of directors and supervisors shall be proposed by the board of directors and the supervisory committee to the <u>shareholders'</u> meeting for election and replacement.</p>

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No.	Existing articles	Amended articles
71.	<p>Article 74 Where an annual general meeting is convened by the Company, it shall issue a written notice of the meeting to the registered shareholders twenty-one (21) working days prior to the convening of the meeting to notify all the registered shareholders of the matters proposed to be considered as well as the date and venue of the meeting, and in the case of an extraordinary general meeting, it shall notify all the registered shareholders fifteen (15) days or ten (10) working days (whichever is longer) prior to the convening of the meeting, and specify in such notice the date, time and venue of the meeting and the matters to be considered, and state that a shareholder may appoint in writing a proxy to attend and vote at the meeting on his behalf.</p> <p>When calculating the time limit of the notice, the date of the general meeting convened shall be excluded, but the issue date of such notice shall be included.</p>	<p>Article 55 Where an annual general meeting is convened by the Company, it shall <u>notify shareholders by way of announcement (including publication through the websites of the Hong Kong Stock Exchange and the Company)</u> twenty-one (21) days prior to the convening of the meeting, and in the case of an extraordinary <u>shareholders'</u> meeting, it shall <u>notify shareholders by way of announcement (including publication through the websites of the Hong Kong Stock Exchange and the Company)</u> fifteen (15) days prior to the convening of the meeting.</p> <p>When calculating the time limit of the notice, the date of the <u>shareholders'</u> meeting convened shall be excluded, but the issue date of such notice shall be included.</p>

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No.	Existing articles	Amended articles
72.	<p>Article 75 A notice of general meeting shall:</p> <p>(I) be made in writing;</p> <p>(II) specify the time, venue and date of the meeting;</p> <p>(III) state the matters to be considered at the meeting;</p> <p>(IV) provide such information and explanation as are necessary for the shareholders to make an informed decision on the matter to be considered. This principle includes (but not limited to), where a proposal is made to consolidate and repurchase the shares of the Company, to reorganize its share capital, or to restructure the Company in any other way, the specific terms and the contract, if any, of the proposed transaction must be provided and the reason and effect of such proposal must be properly explained;</p> <p>(V) contain a disclosure of the nature and extent of the material interests, if any, of any director, supervisor, the general manager and other senior management in the matter to be considered, and difference in the effect which the matter to be considered will have on them in their capacity as shareholders so far as it is different from the effect on the interests of shareholders of the same class;</p> <p>(VI) contain the full text of any special resolution to be proposed for approval at the meeting;</p> <p>(VII) conspicuously contain a statement stating that any shareholder entitled to attend and vote at the general meeting shall be entitled to appoint one or more proxies to attend and vote at such meeting on his behalf and that a proxy need not be a shareholder;</p> <p>(VIII) specify the date and place for the delivery of proxy form for voting at the meeting;</p> <p>(IX) specify the record date for determining the shareholders who are entitled to attend the general meeting;</p> <p>(X) state the names and telephone numbers of the contact persons for the meeting;</p> <p>The period between the record date and the date of the meeting shall be in compliance with the provisions of relevant regulatory authorities at the places where the securities of the Company are listed. The record date shall not be changed once it is confirmed.</p>	<p>Article 56 A notice of <u>shareholders'</u> meeting shall <u>include the following</u>:</p> <p>(I) the time, venue and <u>duration</u> of the meeting;</p> <p>(II) <u>matters and proposals submitted for consideration at the meeting;</u></p> <p><u>(III) conspicuously contain a statement stating that any shareholder entitled to attend and vote at the general meeting shall be entitled to appoint one or more proxies to attend and vote at such meeting on his behalf and that a proxy need not be a shareholder;</u></p> <p>(IV) specify the record date for determining the shareholders who are entitled to attend the <u>shareholders'</u> meeting;</p> <p>(V) state the names and telephone numbers of the contact persons for the meeting;</p> <p>(VI) <u>other requirements of laws, administrative regulations, departmental rules, regulatory documents, and listing rules of the place where the Company's shares are listed.</u></p>

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No.	Existing articles	Amended articles
73.	<p>Article 76 In the event that the election of directors and supervisors is to be discussed at a general meeting, the notice of the general meeting shall fully disclose details of candidates for the directors and supervisors, and shall at least include the following particulars:</p> <p>(I) their educational background, work experience, part-time jobs and other personal details;</p> <p>(II) whether or not they have any related relationship with the Company or the Company's controlling shareholder(s) and de facto controller(s);</p> <p>(III) to disclose number of shares of the Company they hold;</p> <p>(IV) whether or not they have been penalized by the China Securities Regulatory Commission and other relevant securities regulatory authorities, and disciplined by the stock exchange;</p> <p>(V) other information required to be disclosed by the securities regulatory authorities and listing rules of the places where the Company's shares are listed.</p> <p>A single proposal on each of the candidates for directors and supervisors shall be submitted.</p>	<p>Article 57 In the event that the election of directors and supervisors is to be discussed at a <u>shareholders'</u> meeting, the notice of the <u>shareholders'</u> meeting shall fully disclose details of candidates for the directors and supervisors, and shall at least include the following particulars:</p> <p>(I) their educational background, work experience, part-time jobs and other personal details;</p> <p>(II) whether or not they have any related relationship with the Company or the Company's controlling shareholder(s) and de facto controller(s);</p> <p>(III) to disclose number of shares of the Company they hold;</p> <p>(IV) whether or not they have been penalized by the <u>CSRC</u> and other relevant securities regulatory authorities, and disciplined by the stock exchange;</p> <p>(V) other information required to be disclosed by the securities regulatory authorities and listing rules of the places where the Company's shares are listed.</p> <p>A single proposal on each of the candidates for directors and supervisors shall be submitted.</p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
74.	<p>Article 77 Unless otherwise provided in the Articles of Association, the notice of general meeting shall be served on shareholders (whether or not entitled to vote at the meeting) by hand or prepaid mail to their addresses as shown in the register of shareholders. For the holders of domestic shares, the notice of general meeting may also be given by way of public notice.</p> <p>The “public notice” referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities regulatory authorities of the State Council in accordance with applicable laws, regulations and the listing rules of the places where the shares of the Company are listed. Once the announcement is made, all holders of domestic shares shall be deemed to have received the notice of general meeting.</p> <p>The notice of general meeting issued to the holders of H shares may be published on the website of the Hong Kong Stock Exchange and the Company’s website. Once the announcement is made, all holders of H shares shall be deemed to have received the notice of general meeting.</p>	/

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
75.	<p>Article 82 The appointment of a proxy shall be in writing and signed by the appointing shareholder or his attorney duly authorized in writing; where the appointing shareholder is a legal person, such appointment shall be affixed with its seal or signed by its Director or attorney duly authorized.</p> <p>The instrument issued by the shareholder to authorize another person to attend the general meeting shall state the following contents:</p> <p>(I) name of the principal and name of the proxy;</p> <p>(II) number of shares the proxy represent on behalf of the principal;</p> <p>(III) whether the proxy has voting rights;</p> <p>(IV) indication of consent, objection or abstention concerning each proposal to be resolved on the agenda of general meeting;</p> <p>(V) whether the proxy has any voting right(s) in respect of provisional motions which may be included in the agenda of the general meeting; and, if the proxy has such voting right(s), specific instructions as to the exercise of those voting rights;</p> <p>(VI) date of signing of the instrument and term of validity;</p> <p>(VII) signature (or seal) of the principal. If the principal is a corporate shareholder, the corporate seal shall be affixed.</p>	<p>Article 62 The appointment of a proxy shall be in writing and signed by the appointing shareholder or his attorney duly authorized in writing; where the appointing shareholder is a legal person, such appointment shall be affixed with its seal or signed by its Director or attorney duly authorized.</p> <p>The instrument issued by the shareholder to authorize another person to attend the <u>shareholders'</u> meeting shall state the following contents:</p> <p>(I) name of the principal, <u>class and number of shares held in the Company;</u></p> <p>(II) <u>name</u> of the proxy;</p> <p>(III) <u>specific instructions from the shareholders, including</u> indication of consent, objection or abstention concerning each proposal to be resolved on the agenda of <u>shareholders'</u> meeting <u>etc.;</u></p> <p>(IV) whether the proxy has any voting right(s) in respect of provisional motions which may be included in the agenda of the <u>shareholders'</u> meeting; and, if the proxy has such voting right(s), specific instructions as to the exercise of those voting rights;</p> <p>(V) date of signing of the instrument and term of validity;</p> <p>(VI) signature (or seal) of the principal. If the principal is a corporate shareholder, the corporate seal shall be affixed.</p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
76.	<p>Article 83 The proxy form shall be deposited at the domicile of the Company or such other place as the notice of general meeting may specify not less than twenty-four (24) hours prior to the convening of the general meeting at which the relevant matters will be voted on, or twenty-four (24) hours before the designated voting time. If the principal authorizes any other person to sign the proxy form, the power of attorney or other authority shall be notarized. The notarized power of attorney or other authorization documents must be maintained at the domicile of the Company or such other place specified in the notice of general meeting together with the proxy form.</p> <p>If a shareholder is a recognized clearing house or its agent within the meaning of the Securities and Futures Ordinance in Hong Kong or relevant ordinances in force under the laws of Hong Kong from time to time, it may authorize one (1) or more proxy(ies) as it thinks fit to act as its proxy(ies) at any general meeting or class meeting of shareholders. However, if more than one (1) proxy is appointed, the proxy form shall specify the number and class of shares represented by each of such proxies under the authorization. Such authorized proxies may exercise the right on behalf of the recognized clearing house or its agent (without being required to present share certificate, notarized power of attorney and/or further evidence to prove that they are duly authorized), as if they are the individual shareholders of the Company.</p>	<p>Article 63 The proxy form shall be deposited at the domicile of the Company or such other place as the notice of general meeting may specify not less than twenty-four (24) hours prior to the convening of the general meeting at which the relevant matters will be voted on, or twenty-four (24) hours before the designated voting time. If the principal authorizes any other person to sign the proxy form, the power of attorney or other authority shall be notarized. The notarized power of attorney or other authorization documents must be maintained at the domicile of the Company or such other place specified in the notice of general meeting together with the proxy form.</p> <p>If a shareholder is a recognized clearing house or its agent within the meaning of the Securities and Futures Ordinance in Hong Kong or relevant ordinances in force under the laws of Hong Kong from time to time, it may authorize one (1) or more proxy(ies) as it thinks fit to act as its proxy(ies) at any <u>shareholders'</u> meeting. However, if more than one (1) proxy is appointed, the proxy form shall specify the number and class of shares represented by each of such proxies under the authorization. Such authorized proxies may exercise the right on behalf of the recognized clearing house or its agent (without being required to present share certificate, notarized power of attorney and/or further evidence to prove that they are duly authorized), as if they are the individual shareholders of the Company.</p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
77.	<p>Article 87 The chairman of the board of directors shall preside over and act as chairman of the general meeting convened by the board of directors. If the chairman of the board of directors is unable to attend the general meeting, the vice chairman of the board of directors shall preside over and act as chairman of the general meeting. Where the vice chairman of the board of directors is unable to attend the general meeting, the board of directors may appoint one director to convene the general meeting and act as chairman of the general meeting. Where it is unable to select the chairman of the general meeting, one person elected by shareholders attending the general meeting shall act as chairman of the general meeting. Where the shareholders fail to elect a chairman of the general meeting for any reason, the shareholder (including his proxy) present the meeting who holds the largest number of voting shares shall be the chairman of the general meeting.</p> <p>A representative elected by the convener(s) shall preside over the general meeting convened by the shareholders.</p> <p>At a general meeting, if the chairman of the meeting contravenes the rules of procedures for the general meeting, making the meeting impossible to proceed, with consent from the attending shareholders holding more than one half of voting shares, the shareholders may recommend one (1) person to chair the general meeting and continue with the meeting. If for any reason the shareholders are unable to elect a chairman of the meeting, the attending shareholder holding the largest number of voting shares (including his proxy) shall chair the meeting.</p>	<p>Article 67 The chairman of the board of directors shall preside over and act as chairman of the <u>shareholders'</u> meeting convened by the board of directors. If the chairman of the board of directors is unable to attend the <u>shareholders'</u> meeting, <u>a majority of the Directors jointly elect a Director to preside over the meeting.</u> Where it is unable to select the chairman of the general meeting, one person elected by shareholders attending the general meeting shall act as chairman of the general meeting. Where the shareholders fail to elect a chairman of the general meeting for any reason, the shareholder (including his proxy) present the meeting who holds the largest number of voting shares shall be the chairman of the general meeting.</p> <p>A representative elected by the convener(s) shall preside over the <u>shareholders'</u> meeting convened by the shareholders.</p> <p>At a <u>shareholders'</u> meeting, if the chairman of the meeting contravenes the rules of procedures for the <u>shareholders'</u> meeting, making the meeting impossible to proceed, with consent from the attending shareholders holding more than one half of voting shares, the shareholders may recommend one (1) person to chair the <u>shareholders'</u> meeting and continue with the meeting. If for any reason the shareholders are unable to elect a chairman of the meeting, the attending shareholder holding the largest number of voting shares (including his proxy) shall chair the meeting.</p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
78.	Article 88 The Company shall formulate the rules of procedures for the general meetings and specify in detail the procedures for convening and voting at the general meeting, as well as the principle for the authorization granted to the board of directors by the general meeting, and the authorization shall be clear and specific. The rules of procedures for the general meetings shall be appended to the Articles of Association. They shall be formulated by the board of directors and approved by the general meeting.	Article 68 The Company shall formulate the rules of procedures for the <u>shareholders'</u> meetings and specify in detail the procedures for convening and voting at the <u>shareholders'</u> meeting, as well as the principle for the authorization granted to the board of directors by the <u>shareholders'</u> meeting, and the authorization shall be clear and specific. The rules of procedures for the <u>shareholders'</u> meetings shall be appended to the Articles of Association. They shall be formulated by the board of directors and approved by the <u>shareholders'</u> meeting.
79.	Article 89 The board of directors and the supervisory committee shall report on their work during the past year to the general meeting at annual general meetings. Each independent non-executive director shall also give a report on the performance of his duties.	Article 69 The board of directors shall report on their work during the past year to the <u>shareholders'</u> meeting at annual general meetings. Each independent non-executive director shall also give a report on the performance of his duties.
80.	Article 95 The following matters shall be resolved by way of ordinary resolutions at a general meeting: (I) the work reports of the board of directors and the supervisory committee ; (II) the profit distribution plan and loss recovery plan formulated by the board of directors; (III) the appointment and removal of members of the board of directors and supervisory committee (other than employee representatives), and their remuneration and payment method thereof; (IV) the annual financial budgets, reports of final accounts, balance sheets, income statements and other financial statements of the Company, as well as the annual reports of the Company; (V) the matters other than those requiring the approval by way of special resolutions in accordance with provisions of the laws, administrative regulations, departmental rules, normative documents, the listing rules of the places where the shares of the Company are listed or the Articles of Association.	Article 75 The following matters shall be resolved by way of ordinary resolutions at a <u>shareholders'</u> meeting: (I) the work reports of the board of directors; (II) the profit distribution plan and loss recovery plan formulated by the board of directors; (III) the appointment and removal of members of the board of directors (other than employee representatives), and their remuneration and payment method thereof; (IV) the annual reports of the Company; (V) the matters other than those requiring the approval by way of special resolutions in accordance with provisions of the laws, administrative regulations, departmental rules, normative documents, the listing rules of the places where the shares of the Company are listed or the Articles of Association.

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No.	Existing articles	Amended articles
81.	<p>Article 96 The following matters shall be resolved by way of special resolutions at a general meeting:</p> <p>(I) increase or reduction of the registered capital and issue of shares of any class, warrants and other similar securities of the Company;</p> <p>(II) issuance of corporate bonds of the Company;</p> <p>(III) division, merger, dissolution and liquidation or change in the form of the Company;</p> <p>(IV) purchase or disposal of major assets or guarantee of the Company within one year with the amount exceeding 30% of the latest audited total assets of the Company;</p> <p>(V) amendments to the Articles of Association;</p> <p>(VI) employee stock ownership plans or share incentive schemes;</p> <p>(VII) other matters as required by laws, administrative regulations, departmental rules, normative documents, listing rules of the places where the shares of the Company are listed or the Articles of Association, and matters which, as resolved by way of an ordinary resolution at a general meeting, will have a material impact on the Company and need to be approved by way of special resolutions.</p>	<p>Article 76 The following matters shall be resolved by way of special resolutions at a <u>shareholders'</u> meeting:</p> <p>(I) increase or reduction of the registered capital;</p> <p>(II) issuance of corporate bonds of the Company;</p> <p>(III) division, <u>sub-division</u>, merger, dissolution and liquidation or change in the form of the Company;</p> <p>(IV) purchase or disposal of major assets or guarantee of the Company within one year with the amount exceeding 30% of the latest audited total assets of the Company;</p> <p>(V) amendments to the Articles of Association;</p> <p>(VI) employee stock ownership plans or share incentive schemes;</p> <p>(VII) other matters as required by laws, administrative regulations, departmental rules, normative documents, listing rules of the places where the shares of the Company are listed or the Articles of Association, and matters which, as resolved by way of an ordinary resolution at a <u>shareholders'</u> meeting, will have a material impact on the Company and need to be approved by way of special resolutions.</p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
82.	<p>Article 99 Votes at a general meeting shall be taken by a show of hands, unless otherwise provided in laws and regulations, or the regulations of the securities regulatory authorities or the Mandatory stock exchange of the places where shares of the Company are listed or unless a vote by ballot is Provisions demanded before or after any vote by show of hands by:</p> <p>(I) the chairman of the meeting;</p> <p>(II) at least two shareholders with voting rights or proxies with voting rights; or</p> <p>(III) one or several shareholders (including proxies) holding, individually or jointly, more than ten percent (inclusive) of the shares carrying the right to vote at the general meeting. Unless as otherwise required by the laws, the securities regulatory authorities or the stock exchange where the shares of the Company are listed, or a vote is held by ballot in accordance with the preceding paragraph, the chairman of the meeting shall announce whether the motion has been carried in accordance with the results of the vote by show of hands, and shall record the same in the minutes of the meeting (without need to evidence the number of votes for or against the resolutions adopted at the meeting, or the percentages thereof), which shall be conclusive evidence.</p> <p>The demand for a vote by ballot may be withdrawn by the person who made it.</p>	<p>Article 79 <u>The same voting right may only select any one of the on-site, online or other ways of voting. In the event of repeated voting, the result of the first vote shall prevail.</u></p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
83.	Article 100 A poll demanded on the election of the chairman of the meeting, or the adjournment of the meeting, shall be taken forthwith. A poll demanded on any other matters shall be taken as the chairman of the meeting directs, and the meeting may proceed with the discussion of other matters; the result of the ballot shall still be regarded as a resolution passed at the meeting.	Article 80 <u>Any vote of shareholders at a shareholders' meeting must be taken by registered poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.</u>
84.	Article 103 In the event of an equality of the number of votes for and against a resolution, regardless of whether the vote was taken by show of hands or by ballot, the chairman of the meeting shall be entitled to cast one additional vote.	/
85.	Article 106 If vote counting is held at a general meeting, the result of the counting shall be recorded in the minutes of the meeting. Minutes of meetings together with the sign-in register of the shareholders present in person and instruments of appointment of proxies shall be kept at the domicile of the Company	/
86.	Article 107 Shareholders may access the photocopies of minutes of meetings for free during the office hours of the Company. If any shareholder asks the Company for the photocopies of relevant meeting minutes, the Company shall provide the photocopies of minutes of general meetings after verification of identity of shareholders and receipt of reasonable fees.	/

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
<u>87.</u>	SECTION 7 SPECIAL PROCEDURES FOR VOTING BY CLASS SHAREHOLDERS	/
<u>88.</u>	<p>Article 108 Shareholders holding different classes of shares shall be class shareholders.</p> <p>Class shareholders shall enjoy the rights and assume the obligations in accordance with laws, administrative regulations, listing rules of the places where the shares of the Company are listed and the Articles of Association.</p> <p>Apart from holders of other classes of shares, holders of domestic shares and overseas listed foreign shares are deemed to be shareholders of different classes. Where the share capital of the Company includes shares which do not carry voting rights, the words "non-voting" must appear in the designation of such shares.</p> <p>Where the share capital includes shares with different voting rights, the designation of each class of shares, other than those with the most favorable voting rights, must include the words "restricted voting rights" or "limited voting rights".</p>	/

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
89.	<p>Article 109 The Company shall not proceed to change or abrogate the shareholders' rights of a class of shares unless such change or abrogation has been approved by way of a special resolution at the general meeting and at a separate class meeting by the shareholders of the affected class in accordance with Articles 111 to 115 of the Articles of Association.</p> <p>No approval by a general meeting or a class meeting is required for change or abrogation of class shareholders' rights resulting from any change in domestic or foreign laws, administrative regulations and the listing rules of the places where the shares of the Company are listed, or those resulting from decisions made by domestic or foreign regulatory authorities.</p> <p>The holders of domestic shares of the Company may transfer all or part of their unlisted shares to overseas investors for listing and trading overseas, or convert all or part of the unlisted shares into overseas-listed foreign shares for listing and trading on overseas stock exchanges, which shall not be deemed to be a proposed change or abrogation of the rights conferred on any class of shareholders and no approval by a general meeting or a class meeting is required.</p>	/

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
90.	<p>Article 110 The following circumstances shall be deemed as change or abrogation of the rights of shareholders of a certain class:</p> <p>(I) to increase or decrease the number of shares of such class, or to increase or decrease the number of shares of a class having voting rights, distribution rights or other privileges equal or superior to those of the shares of such class;</p> <p>(II) to change all or part of the shares of such class into shares of another class or to change all or part of the shares of another class into shares of that class or to grant relevant conversion rights;</p> <p>(III) to cancel or reduce rights to accrued dividends or cumulative dividends attached to shares of such class;</p> <p>(IV) to reduce or cancel rights attached to the shares of such class to preferentially receive dividends or distributions of assets in a liquidation of the Company;</p> <p>(V) to add, cancel or reduce share conversion rights, options, voting rights, transfer rights, pre-emptive placing rights, or rights to acquire securities of the Company attached to the shares of such class;</p> <p>(VI) to cancel or reduce rights to receive payments made by the Company in a particular currency attached to the shares of such class;</p> <p>(VII) to create a new class of shares with voting rights, distribution rights or other privileges equal or superior to those of the shares of such class;</p> <p>(VIII) to restrict the transfer or ownership of the shares of such class or to impose additional restrictions;</p> <p>(IX) to issue rights to subscribe for, or convert into, shares of such class or another class;</p> <p>(X) to increase the rights and privileges of the shares of another class;</p> <p>(XI) to restructure the Company in such a way as to cause shareholders of different classes to undertake liabilities disproportionately during the restructuring;</p> <p>(XII) to amend or cancel provisions in this section.</p>	/

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
91.	<p>Article 111 For shareholders of the affected class whether or not with the rights to vote at general meetings originally, to have the right to vote at shareholders' class meetings in respect of matters referred to in items (II) to (VIII) and (XI) to (XII) of Article 110, except that interested shareholders have no voting right at such shareholders' class meetings.</p> <p>The term "interested shareholders" in the preceding paragraph shall mean:</p> <p>(I) in case of a buy-back of shares by the Company by way of a general offer to all shareholders in equal proportion or by way of open market transactions on a stock exchange in accordance with the Articles of Association, the controlling shareholders as defined in Chapter 15 of the Articles of Association shall be the "interested shareholders";</p> <p>(II) in case of a buy-back of shares by the Company by an off-market agreement in accordance with the Articles of Association, holders of shares in relation to such agreement shall be the "interested shareholders";</p> <p>(III) in case of a proposed restructuring of the Company, shareholders who assume a relatively lower proportion of obligation than the obligations imposed on the other shareholders of that class or who have an interest different from those of other shareholders of that class shall be the "interested shareholders".</p>	/
92.	<p>Article 112 Resolutions of a shareholders' class meeting shall be passed only by more than two thirds (2/3) of the total voting rights held by the shareholders of that class who are present and entitled to vote at the shareholders' class meeting.</p>	/

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
93.	<p>Article 113 In respect of a shareholders' class meeting convened by the Company, the period of issuing a written notice shall be the same as the period of issuing a written notice of a non-class meeting to be convened together with such class meeting, and the provisions of Article 77 of the Articles of Association shall apply.</p> <p>Where the listing rules of the places where the shares of the Company are listed have any specific provisions in this regard, such provisions shall prevail.</p>	/
94.	<p>Article 114 The notice of the shareholders' class meeting shall be delivered only to the shareholders entitled to voting thereat.</p> <p>The procedures of a shareholders' class meeting shall, to the extent possible, be identical with the procedures of a general meeting. The provisions of the Articles of Association in relation to the procedures for the holding of a general meeting shall be applicable to a shareholders' class meeting.</p>	/
95.	<p>Article 115 The special procedures for voting in the shareholders' class meetings shall not apply under the following circumstances:</p> <p>(I) where the Company issues domestic shares and overseas-listed foreign shares, upon approval by way of a special resolution by its shareholders at a general meeting, either separately or concurrently, once every twelve (12) months and the respective number of domestic shares and overseas-listed foreign shares to be issued is not more than twenty percent (20%) of the same class of shares in issue;</p> <p>(II) where the Company's plan to issue domestic shares and overseas-listed foreign shares upon its establishment is implemented within fifteen (15) months from the date of approval by the securities regulatory authority;</p> <p>(III) where the holders of domestic shares of the Company transfer their unlisted shares to overseas investors for listing and trading on overseas stock exchanges, or convert all or part of the unlisted shares into overseas-listed shares for listing and trading on overseas stock exchanges upon the approval from the securities regulatory authority of the PRC.</p>	/

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
96.	<p>Article 117 A director shall continue to perform his duties in accordance with relevant regulations and the Articles of Association until a duly re-elected director takes office, if re-election is not conducted in a timely manner upon the expiry of his term of office or if the resignation of a director results in the number of directors being less than the quorum.</p> <p>A director may resign before the expiration of his term of office. If a director resigns, such director shall tender in writing a letter of resignation to the board of directors, and the board of directors shall disclose relevant board of directors in a timely manner and when necessary. Except that the members of the directors fall below the minimum statutory requirements due to the resignation of a director set out in this Article, the resignation of a director shall take effect at the time when the letter of resignation has been served on the board of directors, unless a later effective date of resignation is prescribed in the letter of resignation. If the resignation of an independent non-executive director results in the number of independent non-executive directors of the board of directors of the Company being less than the quorum, the resignation of this independent non-executive director shall be effective only after the succeeding independent non-executive director has filled his vacancy.</p> <p>Without violation of relevant laws and regulations and the regulatory rules of the places where the shares of the Company are listed, any director appointed by the board of directors to fill a casual vacancy to the board of directors shall hold office until the first general meeting after acceptance of the appointment and shall then be eligible for re-election.</p>	<p>Article 86 A director shall continue to perform his duties in accordance with relevant regulations and the Articles of Association until a duly re-elected director takes office, if re-election is not conducted in a timely manner upon the expiry of his term of office or if the resignation of a director results in the number of directors being less than the quorum.</p> <p>A director may resign before the expiration of his term of office. If a director resigns, such director shall tender in writing a letter of resignation to the <u>Company, and the resignation shall take effect on the date of receipt of the letter of resignation by the Company, and the Company</u> shall disclose relevant board of directors in a timely manner and when necessary. Except that the members of the directors fall below the minimum statutory requirements due to the resignation of a director set out in this Article, the resignation of a director shall take effect at the time when the letter of resignation has been served on the board of directors, unless a later effective date of resignation is prescribed in the letter of resignation. If the resignation of an independent non-executive director results in the number of independent non-executive directors of the board of directors of the Company being less than the quorum, the resignation of this independent non-executive director shall be effective only after the succeeding independent non-executive director has filled his vacancy.</p> <p>Without violation of relevant laws and regulations and the regulatory rules of the places where the shares of the Company are listed, any director appointed by the board of directors to fill a casual vacancy to the board of directors shall hold office until the first <u>shareholders'</u> meeting after acceptance of the appointment and shall then be eligible for re-election.</p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
97.	Article 118 When a director resigns or his term of office expires, the director shall complete all handover procedures with the board of directors. The fiduciary duty of such director towards the Company and the shareholders shall remain for a reasonable period after the termination of the term of office. The length of such period shall be decided upon in accordance with the principle of fairness, taking into account the time elapsed between the termination and the occurrence of the matter as well as the circumstances and conditions under which the relationship with the Company terminates. His confidentiality obligation in relation to the Company's trade secrets shall remain for a period of two (2) years from the expiry of his terms of office.	Article <u>87</u> When a director resigns or his term of office expires, the director shall complete all handover procedures with the board of directors. The fiduciary duty of such director towards the Company and the shareholders shall remain for a reasonable period after the termination of the term of office. The length of such period shall be decided upon in accordance with the principle of fairness, taking into account the time elapsed between the termination and the occurrence of the matter as well as the circumstances and conditions under which the relationship with the Company terminates. His confidentiality obligation in relation to the Company's trade secrets shall remain for a period of two (2) years from the expiry of his terms of office.

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
98.	<p>Article 119 A director shall comply with laws, administrative regulations, departmental rules, normative documents, listing rules of the places where the shares of the Company are listed and the Articles of Association, and shall owe fiduciary duties towards the Company in the following aspects:</p> <p>(I) not to use his powers and positions to receive bribes or other illegal income or embezzle properties of the Company;</p> <p>(II) not to misappropriate assets of the Company;</p> <p>(III) not to deposit assets or funds of the Company in accounts in his own name or other person's name;</p> <p>(IV) not to lend funds of the Company to any persons or provide guarantee to other persons with assets of the Company without the approval of a general meeting or the board of directors, in violation of the provisions of the Articles of Association;</p> <p>(V) not to enter into any contracts or transactions with the Company in violation of the provisions of the Articles of Association or without the approval of a general meeting;</p> <p>(VI) not to use his powers and position to obtain for himself or others any business opportunities which should have been the business opportunities of the Company or to be engaged for himself or others in the same type of business which the Company is engaged in without the approval of a general meeting;</p> <p>(VII) not to encroach the commission generated as a result of any transaction with the Company;</p> <p>(VIII) not to disclose any secrets of the Company without any authorization;</p> <p>(IX) not to prejudice the interests of the Company by using his related relationship;</p> <p>(X) to comply with other duties of loyalty under the laws, administrative regulations, departmental rules, normative documents, the listing rules of the places where the shares of the Company are listed and the Articles of Association.</p> <p>Any income obtained by a director in violation of the above provisions shall be attributable to the Company; if the Company suffers any losses, such director shall be liable to compensate.</p>	<p>Article 88 A director shall comply with laws, administrative regulations, departmental rules, normative documents, listing rules of the places where the shares of the Company are listed and the Articles of Association, and shall owe fiduciary duties towards the Company, <u>and they shall take measures to avoid conflicts between his/her own interests and the interests of the Company, and must not use his/her powers to seek improper benefits.</u> A director shall owe fiduciary duties towards the Company in the following aspects:</p> <p>(I) not to use his powers and positions to receive bribes or other illegal income or embezzle properties of the Company;</p> <p>(II) not to misappropriate <u>funds</u> of the Company;</p> <p>(III) not to deposit assets or funds of the Company in accounts in his own name or other person's name;</p> <p>(IV) not to lend funds of the Company to any persons or provide guarantee to other persons with assets of the Company without the approval of a <u>shareholders'</u> meeting or the board of directors, in violation of the provisions of the Articles of Association;</p> <p>(V) not to enter into any contracts or transactions with the Company in violation of the provisions of the Articles of Association or without the approval of a <u>shareholders'</u> meeting;</p> <p>(VI) not to use his powers and position to obtain for himself or others any business opportunities which should have been the business opportunities of the Company or to be engaged for himself or others in the same type of business which the Company is engaged in without the approval of a <u>shareholders'</u> meeting;</p> <p>(VII) not to encroach the commission generated as a result of any transaction with the Company;</p> <p>(VIII) not to disclose any secrets of the Company without any authorization;</p> <p>(IX) not to prejudice the interests of the Company by using his related relationship;</p> <p>(X) to comply with other duties of loyalty under the laws, administrative regulations, departmental rules, normative documents, the listing rules of the places where the shares of the Company are listed and the Articles of Association.</p> <p>Any income obtained by a director in violation of the above provisions shall be attributable to the Company; if the Company suffers any losses, such director shall be liable to compensate.</p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
99.	<p>Article 120 A director shall comply with laws, administrative regulations, departmental rules, normative documents, the listing rules of the places where the Company shares are listed and the Articles of Association, and shall owe duties of diligence towards the Company in the following aspects:</p> <p>(I) to exercise the rights conferred on him by the Company in a prudent, careful and diligent manner to ensure that the business conduct of the Company is in compliance with the requirements of the state laws, administrative regulations and various economic policies and the business activities of the Company are not beyond the business scope as stipulated in the business license;</p> <p>(II) to give equal treatment to all shareholders;</p> <p>(III) to understand the operation and management of the business of the Company in a timely manner;</p> <p>(IV) to confirm any regular reports of the Company by signing on such reports; to ensure that the information disclosed by the Company is true, accurate and complete;</p> <p>(V) to provide relevant true information and materials to the supervisory committee and not to interfere with duties and powers exercised by the supervisory committee or any supervisor;</p> <p>(VI) other duties of diligence as provided for by laws, administrative regulations, departmental rules, normative documents, the listing rules of the places where the Company shares are listed and the provisions of the Articles of Association.</p>	<p>Article 89 A director shall comply with laws, administrative regulations, departmental rules, normative documents, the listing rules of the places where the Company shares are listed and the Articles of Association, and <u>shall owe duties of diligence towards the Company. In performing their duties, they shall exercise the level of care that a reasonably prudent manger would exercise in the best interests of the Company.</u> A director shall owe duties of diligence towards the Company in the following aspects:</p> <p>(I) to exercise the rights conferred on him by the Company in a prudent, careful and diligent manner to ensure that the business conduct of the Company is in compliance with the requirements of the state laws, administrative regulations and various economic policies and the business activities of the Company are not beyond the business scope as stipulated in the business license;</p> <p>(II) to give equal treatment to all shareholders;</p> <p>(III) to understand the operation and management of the business of the Company in a timely manner;</p> <p>(IV) to confirm any regular reports of the Company by signing on such reports; to ensure that the information disclosed by the Company is true, accurate and complete;</p> <p>(V) to provide relevant true information and materials to the <u>audit committee</u> and not to interfere with duties and powers exercised by the <u>audit committee</u>;</p> <p>(VI) other duties of diligence as provided for by laws, administrative regulations, departmental rules, normative documents, the listing rules of the places where the Company shares are listed and the provisions of the Articles of Association.</p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
100.	<p>Article 127 The independent non-executive director shall have the following powers in addition to those powers conferred upon him by the Company Law and other relevant laws, administrative regulations, departmental rules, normative documents, listing rules of the places where the shares of the Company are listed and the Articles of Association:</p> <p>(I) to propose the convening of extraordinary general meetings. If the board of directors refuses to do so, he may propose to the supervisory committee to convene extraordinary general meetings;</p> <p>(II) to propose to convene board meetings;</p> <p>(III) to engage auditing firms or consultancy firms necessary for performing duties;</p> <p>(IV) to offer independent opinions on matters related to the remuneration plans, incentive scheme and so forth for the Company's directors and senior management members;</p> <p>(V) to offer his independent opinions on the material connected transactions (as determined according to the criteria issued by the regulatory authorities in the place(s) of listing from time to time);</p> <p>(VI) publicly solicit proxies from shareholders before general meetings-</p> <p>The Company shall ensure that independent non-executive directors will enjoy the same right to information as other directors.</p>	<p>Article 96 The independent non-executive director <u>shall exercise the following special powers:</u></p> <p>(I) to propose the convening of extraordinary <u>shareholders'</u> meetings. If the board of directors refuses to do so, he may propose to the supervisory committee to convene extraordinary general meetings;</p> <p>(II) to propose to convene board meetings;</p> <p>(III) to engage auditing firms or consultancy firms necessary for performing duties;</p> <p>(IV) to offer independent opinions on matters related to the remuneration plans, incentive scheme and so forth for the Company's directors and senior management members;</p> <p>(V) to offer his independent opinions on the material connected transactions (as determined according to the criteria issued by the regulatory authorities in the place(s) of listing from time to time);</p> <p>(VI) publicly solicit proxies from shareholders before <u>shareholders'</u> meetings;</p> <p><u>(VII) Other powers and functions prescribed by laws, administrative regulations, CSRC regulations and the Hong Kong Listing Rules. When an independent non-executive Director exercises the powers and functions listed in items (I) to (III) of the preceding paragraph, he/she shall obtain the approval of a majority of all independent non-executive Directors.</u></p> <p>The Company shall ensure that independent non-executive directors will enjoy the same right to information as other directors.</p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
101.	<p>Article 429 The board of directors shall exercise the following powers and duties:</p> <p>(I) to convene a general meeting and report its work to such meeting;</p> <p>(II) to implement resolutions of a general meeting;</p> <p>(III) to decide on the operation plans and investment plans for the Company;</p> <p>(IV) to prepare the annual financial budgets and final accounts of the Company;</p> <p>(V) to prepare the Company's profit distribution plans and loss recovery plans;</p> <p>(VI) to prepare the plan for the Company to increase or reduce its registered capital, issue of corporate bonds and other securities and other listing plans;</p> <p>(VII) to prepare plans of the Company with respect to merger, division, dissolution or change in the form of the Company;</p> <p>(VIII) to prepare plans of the Company with respect to material acquisitions and acquisition of the Company's shares;</p> <p>(IX) to decide on the establishment of the internal organizations;</p> <p>(X) to establish a basic management system of the Company;</p> <p>(XI) to appoint or remove the general manager and secretary to the Board of the Company; to appoint or remove the deputy general manager and other senior management members of the Company nominated by the general manager, and decide on the remunerations and rewards and punishments thereof; to establish a basic management system of the Company;</p> <p>(XII) to prepare plans to amend the Articles of Association;</p> <p>(XIII) to propose to the general meeting with respect to the appointment or replacement of the audit firm of the Company;</p> <p>(XIV) to receive the work report of the general manager of the Company and examine such work;</p>	<p>Article 98 The board of directors shall exercise the following powers and duties:</p> <p>(I) to convene a <u>shareholders'</u> meeting and report its work to such meeting;</p> <p>(II) to implement resolutions of a <u>shareholders'</u> meeting;</p> <p>(III) to decide on the operation plans and investment plans for the Company;</p> <p>(IV) to prepare the annual financial budgets and final accounts of the Company;</p> <p>(V) to prepare the Company's profit distribution plans and loss recovery plans;</p> <p>(VI) to prepare the plan for the Company to increase or reduce its registered capital, issue of corporate bonds and other securities and other listing plans;</p> <p>(VII) to prepare plans of the Company with respect to merger, division, dissolution or change in the form of the Company;</p> <p>(VIII) to prepare plans of the Company with respect to material acquisitions and acquisition of the Company's shares;</p> <p>(IX) to decide on the establishment of the internal <u>management</u> organizations;</p> <p>(X) to establish a basic management system of the Company;</p> <p>(XI) to appoint or remove the general manager and secretary to the Board of the Company <u>and other senior management members</u>, and decide on the remunerations and rewards and punishments thereof;</p> <p>(XII) to prepare plans to amend the Articles of Association;</p> <p>(XIII) to propose to the <u>shareholders'</u> meeting with respect to the appointment or replacement of the audit firm of the Company;</p> <p>(XIV) to receive the work report of the general manager of the Company and examine such work;</p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
	<p>(XV) to manage the disclosure of information by the Company in accordance with laws and regulations, the listing rules of the places where the shares of the Company are listed and the Company's internal rules and regulations;</p> <p>(XVI) to decide on external investment, acquisition and disposal of assets, asset pledge, external guarantee, consigned financial management, connected transactions, etc. of the Company within the authority granted by the general meeting; to determine other material matters of the Company, except for the matters to be resolved at the general meeting in accordance with the Company Law and the Articles of Association;</p> <p>(XVII) to exercise any other duties and powers specified in laws, administrative regulations, departmental rules, normative documents, the listing rules of the places where the shares of the Company are listed or the Articles of Association.</p> <p>For the above matters of duties and powers exercised by the board of directors which is beyond the scope of authorization by the general meeting or any transaction or arrangement of the Company which shall be considered and approved by a general meeting according to listing rules of the places where the shares of the Company are listed, shall be submitted to the general meeting for consideration and approval.</p>	<p>(XV) to manage the disclosure of information by the Company in accordance with laws and regulations, the listing rules of the places where the shares of the Company are listed and the Company's internal rules and regulations;</p> <p>(XVI) to decide on external investment, acquisition and disposal of assets, asset pledge, external guarantee, consigned financial management, connected transactions, etc. of the Company within the authority granted by the <u>shareholders'</u> meeting; to determine other material matters of the Company, except for the matters to be resolved at the <u>shareholders'</u> meeting in accordance with the Company Law and the Articles of Association;</p> <p>(XVII) to exercise any other duties and powers specified in laws, administrative regulations, departmental rules, normative documents, the listing rules of the places where the shares of the Company are listed or the Articles of Association;</p> <p><u>(XVIII) to determine the risk management system, internal control system, accountability system for illegal operation and investment and legal compliance management system of the Company, and conduct overall monitoring and evaluation of the Company's risk management, internal control and legal compliance management systems and their effective implementation; to direct, inspect and assess the Company's internal audit, consider the Company's internal audit report, establish a mechanism for the audit department to report directly to the Board, and to approve the annual audit plan and important audit reports in accordance with the law by the Board; to decide on the hiring or dismissal of the accounting firm responsible for the audit of the Company's financial and accounting reports and its remuneration, and propose the upper limit of the Company's gearing ratio.</u></p> <p>For the above matters of duties and powers exercised by the board of directors which is beyond the scope of authorization by the <u>shareholders'</u> meeting or any transaction or arrangement of the Company which shall be considered and approved by a <u>shareholders'</u> meeting according to listing rules of the places where the shares of the Company are listed, shall be submitted to the <u>shareholders'</u> meeting for consideration and approval.</p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
<u>102.</u>	<p>Article 130 In cases where the expected value of fixed assets proposed for disposal by the board of directors, when aggregated with value of fixed assets disposed within four (4) months before the proposed disposal, exceeds thirty three percent (33%) of the fixed assets value set out in the latest balance sheet approved by the general meetings, the board of directors shall not dispose of or consent to dispose of such fixed assets without prior approval by the general meeting.</p> <p>The term “disposal of fixed assets” referred to in this Article includes transfer of certain interests in assets, but excludes provision of guarantees with fixed assets.</p> <p>The validity of transactions regarding disposal of fixed assets by the Company shall not be affected due to a violation of the first paragraph of this Article.</p>	/
<u>103.</u>	<p>Article 132 The board of directors shall have one (1) chairman and one (1) vice chairman who shall be elected and removed by more than one half of all the directors. The chairman and vice chairman shall serve a term of three (3) years and may be re-elected upon the expiry of their terms.</p>	<p>Article <u>100</u> The board of directors shall have one (1) chairman who shall be elected and removed by more than one half of all the directors. The chairman shall serve a term of three (3) years and may be re-elected upon the expiry of their terms.</p>
<u>104.</u>	<p>Article 134 The vice chairman of the Company shall assist the chairman. When the chairman is unable to or does not carry out his duties, they shall be carried out by the vice chairman. If the vice chairman is unable to or does not carry out his duties, they shall be carried out by one (1) director nominated by more than half of the directors.</p>	<p>Article <u>102</u> When the chairman is unable to or does not carry out his duties, they shall be carried out by one (1) director nominated by more than half of the directors.</p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
105.	<p>Article 135 The board of directors meetings include regular board meetings and extraordinary board meetings.</p> <p>Regular board meetings shall be held at least four (4) times a year at approximately quarterly intervals. The board meeting shall be convened by the chairman of the board by giving a notice to all directors and supervisors fourteen (14) days before the meeting is held.</p> <p>The chairman shall, convene and preside over the extraordinary board meeting within ten (10) days upon receipt of the proposal in any of the following circumstances:</p> <p>(I) proposal of shareholders holding one tenth (1/10) or more of the voting rights;</p> <p>(II) it deems necessary by the chairman;</p> <p>(III) proposal of one-third (1/3) or more of the directors;</p> <p>(IV) proposal of two (2) or more of the independent non-executive directors;</p> <p>(V) proposal of the supervisory committee;</p> <p>(VI) proposal of the general manager.</p> <p>The extraordinary board meeting shall be convened by giving a notice in writing to all directors three (3) days before the meeting is held. The body that is responsible shall issue the written notice of meeting to all directors, supervisors and general manager via fax, by post, by hand, via email or through other modes. All notices sent other than by hand shall be confirmed by telephone and the corresponding records shall be kept. Where an extraordinary board meeting shall be convened as soon as possible in emergency, a shorter notice for the meeting may be allowed or the notice of meeting may be sent by telephone or by other verbal means at any time with consent of all directors, but the convener shall make explanations and minutes thereof at the meeting.</p>	<p>Article <u>103</u> The board of directors meetings include regular board meetings and extraordinary board meetings.</p> <p>Regular board meetings shall be held at least four (4) times a year at approximately quarterly intervals. The board meeting shall be convened by the chairman of the board by giving a notice to all directors and supervisors fourteen (14) days before the meeting is held.</p> <p>The chairman shall, convene and preside over the extraordinary board meeting within ten (10) days upon receipt of the proposal in any of the following circumstances:</p> <p>(I) proposal of shareholders holding one tenth (1/10) or more of the voting rights;</p> <p>(II) it deems necessary by the chairman;</p> <p>(III) proposal of one-third (1/3) or more of the directors;</p> <p>(IV) proposal of two (2) or more of the independent non-executive directors;</p> <p>(<u>V</u>) proposal of the general manager.</p> <p>The extraordinary board meeting shall be convened by giving a notice in writing to all directors three (3) days before the meeting is held. The body that is responsible shall issue the written notice of meeting to all directors, supervisors and general manager via fax, by post, by hand, via email or through other modes. All notices sent other than by hand shall be confirmed by telephone and the corresponding records shall be kept. Where an extraordinary board meeting shall be convened as soon as possible in emergency, a shorter notice for the meeting may be allowed or the notice of meeting may be sent by telephone or by other verbal means at any time with consent of all directors, but the convener shall make explanations and minutes thereof at the meeting.</p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
<u>106.</u>	<p>Article 139 The board meeting shall not be held unless more than one half of the directors are present.</p> <p>Except for the board resolutions in respect of the matters specified in items (VI), (VII) and (XII) above which shall be passed by more than two-thirds (2/3) of all the directors, the board resolutions in respect of all other matters may be passed by the affirmative vote of a simple majority of the directors. Every director shall have one vote when voting on the board resolution. In the case of an equality of votes, the chairman of the board of directors shall be entitled to an additional vote.</p>	<p>Article <u>107</u> The board meeting shall not be held unless more than one half of the directors are present.</p> <p>Except for the board resolutions in respect of the matters specified in items (VI), (VII) and (XII) above which shall be passed by more than two-thirds (2/3) of all the directors, the board resolutions in respect of all other matters may be passed by the affirmative vote of a simple majority of the directors. Every director shall have one vote when voting on the board resolution.</p>
<u>107.</u>	<p>Article 140 When a director is related to companies which are the subject of a resolution to be decided at a board meeting, the related director shall not exercise the voting rights on that resolution, and shall not exercise the voting rights on behalf of other directors. Such board meeting can be held if more than one half of the non-related directors attend. Resolutions made by the board meeting shall be passed by more than one half of the non-related directors (in the case of items (VI), (VII) and (XII), such matters shall be approved by more than two-thirds (2/3) of the non-related directors). If less than three (3) non-related directors attend the board meeting, the matter shall be submitted to the general meeting for consideration.</p>	<p>Article <u>108</u> When a director is related to companies <u>or individuals</u> which are the subject of a resolution to be decided at a board meeting, <u>he/she shall promptly report to the Board in writing.</u> <u>Such</u> related director shall not exercise the voting rights on that resolution, and shall not exercise the voting rights on behalf of other directors. Such board meeting can be held if more than one half of the non-related directors attend. Resolutions made by the board meeting shall be passed by more than one half of the non-related directors (in the case of items (VI), (VII) and (XII), such matters shall be approved by more than two-thirds (2/3) of the non-related directors). If less than three (3) non-related directors attend the board meeting, the matter shall be submitted to the <u>shareholders'</u> meeting for consideration.</p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
108.	<p>Article 146 The board of directors consists of four special committees, namely the audit committee, remuneration committee, nomination committee, and strategy committee. The duties, composition and the rules of procedures for such committees shall be decided by the board of directors separately. The board of directors may establish other special committees as necessary.</p> <p>The special committees under the board of directors are special working bodies established by the board of directors to provide suggestions or advice for major decisions of the board of directors. The special committees shall not make any decision in the name of the board of directors, but they may exercise decision-making power on authorized matters according to the special authorization of the board of directors.</p>	<p>Article <u>114</u> The board of directors consists of four special committees, namely the audit committee, remuneration committee, nomination committee, and strategy <u>and ESG</u> committee. The duties, composition and the rules of procedures for such committees shall be decided by the board of directors separately. The board of directors may establish other special committees as necessary.</p> <p>The special committees under the board of directors are special working bodies established by the board of directors to provide suggestions or advice for major decisions of the board of directors. The special committees shall not make any decision in the name of the board of directors, but they may exercise decision-making power on authorized matters according to the special authorization of the board of directors.</p>
109.	<p>Article 148 The secretary to the board of directors shall be a natural person with necessary professional knowledge and experience. The secretary shall be nominated by the chairman of the board of directors, and appointed or dismissed by the board of directors. The main duties of the secretary to the board of directors are:</p> <p>(I) to guarantee that the Company has complete organizational documents and records; to keep and manage shareholders' information; to assist the directors in addressing the routine tasks of the board of directors;</p> <p>(II) to organize and arrange for the board meetings and general meetings, to prepare meeting materials, to handle relevant meeting affairs, to be responsible for keeping minutes of the meetings and to ensure their accuracy, to keep meeting documents and minutes and to take initiative to keep abreast of the implementation of relevant resolutions. Any important issues occurring during the implementation shall be reported to the board of directors with suggestions proposed;</p>	<p>Article <u>116</u> The secretary to the board of directors shall be a natural person with necessary professional knowledge and experience. The secretary shall be nominated by the chairman of the board of directors, and appointed or dismissed by the board of directors. The main duties of the secretary to the board of directors are:</p> <p>(I) to guarantee that the Company has complete organizational documents and records; to keep and manage shareholders' information; to assist the directors in addressing the routine tasks of the board of directors;</p> <p>(II) to organize and arrange for the board meetings and <u>shareholders'</u> meetings, to prepare meeting materials, to handle relevant meeting affairs, to be responsible for keeping minutes of the meetings and to ensure their accuracy, to keep meeting documents and minutes and to take initiative to keep abreast of the implementation of relevant resolutions. Any important issues occurring during the implementation shall be reported to the board of directors with suggestions proposed;</p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
	<p>(III) as the contact person between the Company and the securities regulatory authorities, to be responsible for preparation and timely submission of the reports and documents as required to the regulatory authorities, and to accept any task from the regulatory authorities and organize the implementation thereof;</p> <p>(IV) to be responsible for coordinating and organizing information disclosure of the Company, to establish and improve the information disclosure system, to participate in all meetings of the Company involving information disclosure, and to keep informed of the material operational decisions and relevant information of the Company in a timely manner;</p> <p>(V) to ensure the proper establishment of the register of members of the Company, and to ensure timely access to the relevant records and documents by the individuals who are entitled to access such information;</p> <p>(VI) to perform other duties and powers as conferred by the board of directors, as well as other duties and powers as required by laws and regulations and the stock exchange of the places where the Company's shares are listed.</p>	<p>(III) as the contact person between the Company and the securities regulatory authorities, to be responsible for preparation and timely submission of the reports and documents as required to the regulatory authorities, and to accept any task from the regulatory authorities and organize the implementation thereof;</p> <p>(IV) to be responsible for coordinating and organizing information disclosure of the Company, to establish and improve the information disclosure system, to participate in all meetings of the Company involving information disclosure, and to keep informed of the material operational decisions and relevant information of the Company in a timely manner;</p> <p>(V) to ensure the proper establishment of the register of members of the Company, and to ensure timely access to the relevant records and documents by the individuals who are entitled to access such information;</p> <p>(VI) to perform other duties and powers as conferred by the board of directors, as well as other duties and powers as required by laws and regulations and the stock exchange of the places where the Company's shares are listed.</p>
110.	<p>Article 150 The Company shall have one (1) general manager, one (1) executive deputy general manager, several deputy general managers, several assistant general managers, and one (1) person-in-charge of finance, who shall be nominated by the general manager. Executive directors may also concurrently serve as general manager, deputy general manager or other senior management members. The general manager, deputy general manager and other senior management members shall be appointed and dismissed by the board of directors.</p>	<p>Article <u>118</u> The Company shall have one (1) general manager, several deputy general managers, several assistant general managers, and one (1) person-in-charge of finance, who shall be nominated by the general manager. Executive directors may also concurrently serve as general manager, deputy general manager or other senior management members. The general manager, deputy general manager and other senior management members shall be appointed and dismissed by the board of directors.</p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
111.	<p>Article 152 The general manager shall be accountable to the board of directors and exercise the following powers and duties:</p> <p>(I) to take charge of the operation and management of the Company, organize the implementation of board of directors resolutions and report his work to the board of directors;</p> <p>(II) to organize the implementation of the annual operation plans and investment plans of the Company;</p> <p>(III) to draft the plan for the establishment of an internal management organization of the Company;</p> <p>(IV) to formulate the Company's basic management system;</p> <p>(V) to make specific rules and regulations of the Company;</p> <p>(VI) to propose to the board of directors for the appointment or dismissal of other senior management members other than those who should be nominated by the chairman of the board of directors;</p> <p>(VII) to appoint or dismiss the management personnel other than those who should be appointed or dismissed by the board of directors;</p> <p>(VIII) to propose to convene extraordinary board meeting;</p> <p>(IX) to decide on other matters of the Company within the authority granted by the board of directors;</p> <p>(X) to decide on the investments, acquisitions or disposals, financing, etc. other than those that shall be decided by the board of directors or the general meeting;</p> <p>(XI) to perform other powers and duties authorized by the Articles of Association or the board of directors.</p> <p>The general manager of the Company may attend the board meeting. The non-managing director has no right to vote at the board meetings.</p>	<p>Article <u>120</u> The general manager shall be accountable to the board of directors and exercise the following powers and duties:</p> <p>(I) to take charge of the operation and management of the Company, organize the implementation of board of directors resolutions and report his work to the board of directors;</p> <p>(II) to organize the implementation of the annual operation plans and investment plans of the Company;</p> <p>(III) to draft the plan for the establishment of an internal management organization of the Company;</p> <p>(IV) to formulate the Company's basic management system;</p> <p>(V) to make specific rules and regulations of the Company;</p> <p>(VI) to propose to the board of directors for the appointment or dismissal of other senior management members other than those who should be nominated by the chairman of the board of directors;</p> <p>(VII) to appoint or dismiss the management personnel other than those who should be appointed or dismissed by the board of directors;</p> <p>(VIII) to propose to convene extraordinary board meeting;</p> <p>(IX) to decide on other matters of the Company within the authority granted by the board of directors;</p> <p>(X) to decide on the investments, acquisitions or disposals, financing, etc. other than those that shall be decided by the board of directors or the general meeting;</p> <p>(XI) to perform other powers and duties authorized by the Articles of Association or the board of directors.</p> <p><u>(XII) to formulate internal supervision and management and risk control systems, and to formulate plans for the establishment of a risk management system, internal control system, accountability system for illegal operation and investment and legal compliance management system of the Company, and to organize the implementation of such plans after approval by the Board.</u></p> <p>The general manager of the Company may attend the board meeting. The non-managing director has no right to vote at the board meetings.</p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
<u>112.</u>	CHAPTER 8 SUPERVISORY COMMITTEE	<u>CHAPTER 8 AUDIT COMMITTEE</u>
<u>113.</u>	SECTION 1 SUPERVISORS	/
<u>114.</u>	Article 155 Directors, general manager and other senior management shall not concurrently serve as supervisors.	/
<u>115.</u>	Article 156 The supervisors shall comply with the laws, administrative regulations, Article departmental rules, normative documents, listing rules of the places where the shares of the Company are listed and the Articles of Association, and perform their duty of loyalty and duty of diligence to the Company. They shall not abuse their powers to accept bribes or other illegal income and not to misappropriate any properties of the Company. The duty of loyalty and duty of diligence of the directors as contained in the Articles of Association shall also be applicable to the supervisors.	/
<u>116.</u>	Article 157 The supervisors shall serve for a term of three (3) years. The term of a supervisor may be renewable and subject to re-election upon the expiration of his term of office. A supervisor may resign prior to the expiry of his term of office. The provisions in respect of the resignation of the directors in the Articles of Association shall be applicable to the supervisors.	/
<u>117.</u>	Article 158 If no re-election is timely conducted upon expiry of the term of office of a supervisor, or if the number of supervisors is less than the quorum due to the resignation of a supervisor during his term of office, the original supervisor shall continue to perform his duties as a supervisor in accordance with the requirements of laws, administrative regulations and the Articles of Association until a newly elected supervisor takes office.	/

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
<u>118.</u>	<p>Article 159 The supervisors shall discharge supervisory duties in good faith in accordance with laws, administrative regulations and the Articles of Association.</p> <p>If supervisors violate laws, administrative regulations, departmental rules or the Articles of Association in fulfilling their duties, thereby causing any loss to the Company, they shall be liable for compensation for the loss.</p>	/
<u>119.</u>	SECTION 2 SUPERVISORY COMMITTEE	/
<u>120.</u>	<p>Article 160 The Company shall have a supervisory committee. The supervisory committee shall be comprised of three (3) supervisors, of which the proportion of employee representative supervisors shall not be less than one third (1/3). Shareholder representative supervisors shall be elected and dismissed by the general meetings. Employee representative supervisors shall be elected by employee representative meetings, employee meetings or other forms of democratic elections. The supervisory committee shall have one (1) chairman who shall be appointed or dismissed by the votes of two thirds (2/3) or more of the members of the supervisory committee.</p>	<p>Article <u>123</u> The Audit Committee of the Board of Directors of the Company exercises the duties and powers of the Board of Supervisors as stipulated in the Company Law. The Company does not have a Board of Supervisors or supervisors.</p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
121.	/	<p><u>Article 124 The Audit Committee of the Board of Directors must comprise a minimum of three members, all of whom must be non-executive directors and appointed by the Board of Directors. A majority of the members of the Audit Committee must be independent non-executive directors, and at least one of them shall be an independent non-executive director with appropriate professional qualifications or accounting or related financial management expertise; and a majority of the members of the Audit Committee shall not hold positions other than directorships in the Company and shall not have any relationship with the Company that may affect their independent and objective judgment.</u></p> <p><u>The chairman of the Audit Committee must be an independent non-executive director.</u></p> <p><u>Employee representatives among the Board members may serve as members of the Audit Committee.</u></p> <p><u>A former partner of the Company's existing external auditors should be prohibited from acting as a member of the Audit Committee for a period of two years from the date on which he/she ceased (a) to be a partner of the audit firm; or (b) to have any financial interest in the auditing firm, whichever is the later.</u></p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
122.	/	<p><u>Article 125 Members of the Audit Committee shall be appointed for a term of three (3) years and shall be eligible for reappointment if re-elected upon expiry of the term.</u></p> <p><u>If a member of the Audit Committee ceases to serve as a Director, his or her qualification as a committee member shall be lost spontaneously.</u></p> <p><u>Where reelection procedures are not carried out in a timely manner on the expiration of the term of office of the members of the Audit Committee, or where the number of the members of the Audit Committee falls below two-thirds of the number specified in these Articles of Association due to a member's resignation, before the newly elected members take office, the original members shall perform their duties as members in accordance with laws, administrative regulations, and these Articles of Association.</u></p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
123.	<p>Article 161 The supervisory committee shall exercise the following duties and powers:</p> <p>(I) to review the financial position of the Company;</p> <p>(II) to supervise the performance of directors and senior management members of their duties to the Company, and propose dismissal of directors and senior management members that have violated the laws, administrative regulations, the Articles of Association or the resolutions of the general meetings;</p> <p>(III) to demand rectification by directors and senior management members when the acts of such persons are prejudicial to the Company's interest and, if necessary, report to the general meeting or relevant national competent authorities;</p> <p>(IV) to propose the convening of an extraordinary general meeting, and to convene and preside over the general meeting when the board of directors fails to perform such duties as specified by the Company Law;</p> <p>(V) to propose the convening of an extraordinary board meeting;</p> <p>(VI) to put forward proposals to general meetings;</p> <p>(VII) to initiate litigations against directors and senior management members in accordance with provisions of the Company Law;</p> <p>(VIII) to conduct investigations into any irregularities identified in the operation of the Company and, where necessary, may engage an accounting firm and a law firm to assist their work at the Company's expense;</p> <p>(IX) to exercise other duties and powers conferred by laws, administrative regulations, departmental rules, normative documents, listing rules of the places where the Company is listed and the Articles of Association.</p>	<p>Article 126 <u>The Audit Committee performs its duties and powers in accordance with the provisions of the Companies Law and the Terms of Reference.</u></p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
124.	<p>Article 162 Meeting of the supervisory committee shall be held at least once every six (6) months, and shall be convened and presided over by the chairperson of the supervisory committee. If the chairperson of the supervisory committee is unable or fails to perform and exercise his functions and powers, a meeting of the supervisory committee shall be convened and presided over by a supervisor jointly nominated by more than half of the supervisors. Any supervisor may propose an extraordinary meeting of the supervisory committee to be held. When the supervisory committee calls a regular meeting or extraordinary meeting, it shall deliver a written meeting notice to all of the supervisors by hand, fax, email or other means ten (10) days (for regular meetings) or five (5) days (for extraordinary meetings) prior to the date of such meeting. If service is made indirectly, confirmation shall additionally be made by telephone and the appropriate record thereof shall be made.</p> <p>Where an extraordinary meeting of the supervisory committee needs to be convened in emergency, the notice of meeting may be sent by telephone or by other verbal means, but the convener shall make explanations at the meeting.</p>	<p>Article <u>127</u> Meetings of the <u>Audit Committee</u> shall be held at least two times a year, and shall be convened and presided over by the chairperson of the <u>Audit Committee</u>. If the chairperson of the <u>Audit Committee</u> is unable or fails to perform and exercise his functions and powers, a meeting of the <u>Audit Committee</u> shall be convened and presided over by a <u>member</u> jointly nominated by more than half of the <u>members of the Audit Committee</u>.</p> <p>Any <u>member of the Audit Committee</u> may propose an extraordinary meeting of the <u>Audit Committee</u> to be held.</p> <p><u>The auditors of the Company may request that a meeting of the Audit Committee be held if they consider it necessary.</u></p> <p>When the <u>Audit Committee</u> calls a regular meeting or extraordinary meeting, it shall deliver a written meeting notice to all of the <u>members of the Audit Committee</u> by hand, fax, email or other means <u>five (5) working days (excluding Saturdays, Sundays and public holidays in mainland China and Hong Kong) prior to the meeting is convened</u>. If service is made indirectly, confirmation shall additionally be made by telephone and the appropriate record thereof shall be made.</p> <p>Where an extraordinary meeting of the <u>Audit Committee</u> needs to be convened in emergency, the notice of meeting may be sent by telephone or by other verbal means <u>at any time prior to the meeting is convened if it is unanimously approved by the members of the Audit Committee</u>, but the convener shall make explanations at the meeting. <u>Notwithstanding the notification period, the attendance of the member of the Audit Committee at the meeting would be deemed to be treated as the waiver of the required notification requirement. If the follow-up meeting takes place within 14 days after the meeting, then no notification is required for any follow-up meeting.</u></p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
125.	<p>Article 163 The meeting of the supervisory committee shall vote by way of open ballot, written resolution or other means of voting approved by the regulatory authority. Any resolution made by video-conference, teleconference, facsimile or other communication equipment in the meeting of the supervisory committee shall be signed by the voting supervisors.</p> <p>The resolutions of the supervisory committee shall be passed by over two third (2/3) (inclusive) of the members of the supervisory committee by voting.</p>	<p>Article <u>128</u> The meeting of the <u>Audit Committee</u> shall vote by way of open ballot, written resolution or other means of voting approved by the regulatory authority. Any resolution made by video-conference, teleconference, facsimile or other communication equipment in the meeting of the <u>Audit Committee</u> shall be signed by the voting members of the Audit Committee.</p> <p>The resolutions of the <u>Audit Committee</u> shall be <u>approved by a majority of all members of the Audit Committee. On a vote on a resolution of the Audit Committee, every member shall have one vote.</u></p>
126.	<p>Article 164 Where the supervisory committee discovered unusual operation of the Company, it shall conduct investigations. It shall engage professionals such as lawyers and accountants for assistance if necessary, and the reasonable expenses incurred in engaging professionals such as lawyers, certified public accountants and practicing auditors in their performance of duties shall be borne by the Company.</p>	<p>Article <u>129</u> Where the <u>Audit Committee</u> discovered unusual operation of the Company, it shall conduct investigations. <u>The Audit Committee</u> shall engage professionals such as lawyers and accountants for assistance if necessary, and the reasonable expenses incurred in engaging professionals such as lawyers, certified public accountants and practicing auditors in their performance of duties shall be borne by the Company.</p>
127.	<p>Article 165 The supervisory committee shall formulate rules of procedures for the meetings of the supervisory committee, specifying the method for discussion and voting procedures of meetings, in order to ensure the efficient work and scientific decision making of the supervisory committee. The rules of procedures for the meetings of the supervisory committee shall be attached as an annex to the Articles of Association, formulated by the supervisory committee and approved at the general meeting of the Company.</p>	/
128.	<p>Article 166 The supervisory committee shall record all decisions on matters discussed in the minutes, which shall be signed by the supervisors present at the meeting and the person who records the minutes. The supervisors shall be entitled to make particular illustrative statements regarding their opinions expressed at the meeting recorded in the minutes. The minutes of the supervisory committee shall be kept as archives of the Company for at least ten (10) years.</p>	<p>Article <u>130</u> The <u>Audit Committee</u> shall record all decisions on matters discussed in the minutes, which shall be signed by the <u>members</u> present at the meeting and the person who records the minutes. The <u>members</u> shall be entitled to make particular illustrative statements regarding their opinions expressed at the meeting recorded in the minutes. The minutes of the <u>Audit Committee</u> shall be kept as archives of the Company for at least ten (10) years.</p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
129.	<p>Article 167 Apart from the qualifications specified in other provisions of the Articles of Association, a person may not serve as a director or any other senior management member of the Company if any of the following circumstances apply:</p> <p>(I) a person without capacity or with restricted capacity for civil acts;</p> <p>(II) a person who has committed an offence of corruption, bribery, infringement of property, misappropriation of property or sabotaging the social economic order and has been punished because of committing such criminal offence; or who has been deprived of his political rights, in each case where less than five (5) years have elapsed since the date of completion of the implementation of such punishment or deprivation;</p> <p>(III) a person who is a former director, factory manager or manager of a company or enterprise which has entered into insolvent liquidation due to improper operation and management and is personally liable for the insolvency of such company or enterprise, where less than three (3) years have elapsed since the date of completion of the insolvency and liquidation of the company or enterprise;</p> <p>(IV) a person who is a former legal representative of a company or enterprise that had its business license revoked due to a violation of the law and who incurred personal liability, where less than three (3) years has elapsed since the date of the revocation of the business license;</p> <p>(V) a person who has a relatively large amount of debts due and outstanding;</p>	<p>Article 131 Apart from the qualifications specified in other provisions of the Articles of Association, a person may not serve as a director or any other senior management member of the Company if any of the following circumstances apply:</p> <p>(I) a person without capacity or with restricted capacity for civil acts;</p> <p>(II) a person who has committed corruption, bribery, infringement of property, misappropriation of property or sabotaging the social economic order and has been punished because of committing such criminal offence; or who has been deprived of his political rights, in each case where less than five (5) years have elapsed since the date of completion of the implementation of such punishment or deprivation; <u>where a probation has been given, not exceeding two (2) years since the expiration of the probation period;</u></p> <p>(III) a person who is a former director, factory manager or manager of a company or enterprise which has entered into insolvent liquidation due to improper operation and management and is personally liable for the insolvency of such company or enterprise, where less than three (3) years have elapsed since the date of completion of the insolvency and liquidation of the company or enterprise;</p> <p>(IV) a person who is a former legal representative of a company or enterprise that had its business license revoked due to a violation of the law and who incurred personal liability, where less than three (3) years has elapsed since the date of the revocation of the business license <u>or being ordered to close down;</u></p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
	<p>(VI) a person who is under criminal investigation or prosecution by a judicial organization for violation of the criminal law where the said investigation or prosecution has not yet concluded;</p> <p>(VII) a person who is not eligible for enterprise leadership under the law and administrative regulations;</p> <p>(VIII) non-natural person;</p> <p>(IX) a person convicted of the contravention of provisions of relevant securities regulations by a relevant competent authority, and such conviction involves a finding that he has acted fraudulently or dishonestly, where less than five (5) years has elapsed since the date of the conviction;</p> <p>(X) other circumstances prescribed by the law, administrative regulations, departmental regulations, normative documents or rules of securities regulatory authorities where the Company's shares are listed.</p> <p>Where the Company elects, appoints or employs its directors, general managers or other senior management members in violation of the provisions of the preceding paragraph, such election, appointment or employment shall be invalid. Where, during his term of office, a director, general manager or other senior management member is found to be a person as specified in the preceding paragraph of this Article, the Company shall remove him from office.</p>	<p>(V) a person who has a relatively large amount of debts due and outstanding <u>are listed as dishonest persons subject to enforcement by the people's court</u>;</p> <p><u>(VI)</u> other circumstances prescribed by the law, administrative regulations, departmental regulations, normative documents or securities regulatory authorities where the Company's shares are listed.</p> <p>Where the Company elects, appoints or employs its directors, general managers or other senior management members in violation of the provisions of the preceding paragraph, such election, appointment or employment shall be invalid. Where, during his term of office, a director, general manager or other senior management member is found to be a person as specified in the preceding paragraph of this Article, the Company shall remove him from office.</p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
130.	<p>Article 169 In addition to the obligations imposed by laws, administrative regulations or the listing rules of the stock exchange on which shares of the Company are listed, each of the Company's directors, supervisors, general manager and other senior management members shall owe the following duties to each shareholder when exercising the functions and powers of the Company entrusted to him:</p> <p>(I) not to cause the Company to exceed the scope of business stipulated in its business license;</p> <p>(II) to act honestly and in the best interests of the Company;</p> <p>(III) not to expropriate the Company's property in any way, including, but not limited to, usurpation of opportunities which benefit the Company;</p> <p>not to expropriate individual rights of shareholders, including, but not limited to, rights to distribution and voting rights, except for the restructuring of the Company, which has been submitted to the shareholders for approval in accordance with the Articles of Association.</p>	/
131.	/	<p><u>Article 133 The directors and the senior management have a duty of loyalty to the Company, shall take measures to avoid conflicts between their own interests and the Company's interests, and must not use their powers to seek improper benefits.</u></p> <p><u>The directors and the senior management have a duty of diligence to the Company and by virtue of the management, they should exercise the reasonable concern of managers in performing their duties in the best interests of the Company.</u></p>
132.	<p>Article 174 Other than the situation provided under Article 60 of the Articles of Association, the directors, supervisors, general managers and other senior management members of the Company may be released from liabilities for specific breaches of his duty with the informed consent of the shareholders given at a general meeting.</p>	<p>Article <u>138</u> Other than the situation provided under Article <u>43</u> of the Articles of Association, the directors, general managers and other senior management members of the Company may be released from liabilities for specific breaches of his duty with the informed consent of the shareholders given at a <u>shareholders'</u> meeting.</p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
133.	<p>Article 178 The Company shall neither directly or indirectly make a loan to or provide any security for the directors, supervisors, general managers or other senior management members of the Company or its parent company, nor make a loan or provide any security for any of their respective associates.</p> <p>The foregoing provision is not applicable in the following circumstances:</p> <p>(I) the provision by the Company of a loan to or a security for its subsidiary;</p> <p>(II) the provision by the Company of a loan or a security or any other funds available to its directors, general managers and other senior management members to meet expenditure incurred or to be incurred by him for the purpose of the Company or for the purpose of enabling him to perform his duties properly, in accordance with the terms of a service contract approved by the shareholders in a general meeting;</p> <p>(III) if the ordinary business scope of the Company includes the lending of money and provision of security, the Company may make a loan to or provide a security for the relevant directors, general managers and other senior management members or their respective associates on normal commercial terms.</p>	<p>Article <u>142</u> The Company shall neither directly or indirectly make a loan to or provide any security for the directors, supervisors <u>(if any)</u>, general managers or other senior management members of the Company or its parent company, nor make a loan or provide any security for any of their respective associates.</p> <p>The foregoing provision is not applicable in the following circumstances:</p> <p>(I) the provision by the Company of a loan to or a security for its subsidiary;</p> <p>(II) the provision by the Company of a loan or a security or any other funds available to its directors, general managers and other senior management members to meet expenditure incurred or to be incurred by him for the purpose of the Company or for the purpose of enabling him to perform his duties properly, in accordance with the terms of a service contract approved by the shareholders in a <u>shareholders'</u> meeting;</p> <p>(III) if the ordinary business scope of the Company includes the lending of money and provision of security, the Company may make a loan to or provide a security for the relevant directors, general managers and other senior management members or their respective associates on normal commercial terms.</p>
134.	<p>Article 180 A security for the repayment of a loan, which has been provided by the Company acting in breach of Article 178(I) shall not be enforceable against the Company, save in respect of the following circumstances:</p> <p>(I) the security was provided in connection with a loan, which was made to an associate of the directors, supervisors, general Managers and other senior management members of the Company or its parent company and the lender of such funds is not informed;</p> <p>(II) the collateral, which has been provided by the Company has already been legally disposed of by the lender to a bona fide purchaser.</p>	<p>Article <u>144</u> A security for the repayment of a loan, which has been provided by the Company acting in breach of Article <u>142</u>(I) shall not be enforceable against the Company, save in respect of the following circumstances:</p> <p>(I) the security was provided in connection with a loan, which was made to an associate of the directors, supervisors <u>(if any)</u>, general Managers and other senior management members of the Company or its parent company and the lender of such funds is not informed;</p> <p>(II) the collateral, which has been provided by the Company has already been legally disposed of by the lender to a bona fide purchaser.</p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
135.	<p>Article 182 In addition to rights and remedies provided by the laws and administrative regulations, where the directors, general managers and other senior management members of the Company breach the duties which he is liable to the Company for, the Company has the right to adopt the following measures:</p> <p>(I) to demand such directors, general managers or other senior management members to compensate for losses sustained by the Company as a result of such breach;</p> <p>(II) to rescind any contract or transaction, which has been entered into between the Company and such directors, general managers or other senior management members, or between the Company and a third party (where such third party knows or should have known that such directors, general managers or other senior management members on behalf the Company have breached his duties liable to the Company);</p> <p>(III) to demand such directors, general managers or other senior management members to turn in profits gained as a result of the breach of his duties;</p> <p>(IV) to recover any monies, which should have been received by the Company but were received by such directors, general managers or other senior management members instead, including (but without limitation to) commissions;</p> <p>(V) to demand repayment of interest earned or which may have been earned by such directors, general managers or other senior management members on monies that should have been paid to the Company.</p>	<p>Article 146 In addition to rights and remedies provided by the laws and administrative regulations, where the directors, general managers and other senior management members of the Company breach the duties which he is liable to the Company for, the Company has the right to adopt the following measures:</p> <p>(I) to demand such directors, general managers or other senior management members to compensate for losses sustained by the Company as a result of such breach;</p> <p>(II) to rescind any contract or transaction, which has been entered into between the Company and such directors, general managers or other senior management members, or between the Company and a third party (where such third party knows or should have known that such directors, general managers or other senior management members on behalf the Company have breached his duties liable to the Company);</p> <p>(III) to demand such directors, general managers or other senior management members to turn in profits gained as a result of the breach of his duties;</p> <p>(IV) to recover any monies, which should have been received by the Company but were received by such directors, general managers or other senior management members instead, including (but without limitation to) commissions;</p> <p>(V) to demand repayment of interest earned or which may have been earned by such directors, general managers or other senior management members on monies that should have been paid to the Company.</p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
136.	<p>Article 183 With prior approval given at a general meeting or board meeting, the Company shall enter into written contracts with the directors, supervisors and other senior management members in respect of emoluments. Such written contracts shall contain at least the following provisions:</p> <p>(I) an undertaking by the director, supervisor and senior management to the Company to comply with the Company Law, the Special Regulations, the Articles of Association, the Code on Takeovers and Mergers, the Code on Share Repurchases and other regulations of the Hong Kong Stock Exchange and an agreement that the Company shall have the remedies provided in the Articles of Association and that neither the contract nor his office is capable of assignment;</p> <p>(II) an undertaking by the director, supervisor and senior management to the Company (for and on behalf of each shareholder) to comply with and perform his obligations to shareholders as stipulated in the Articles of Association;</p> <p>(III) arbitration clause as provided in Article 242 of the Articles of Association.</p> <p>Such emoluments include:</p> <p>(I) emoluments in respect of his service as directors, supervisors or senior management members of the Company;</p> <p>(II) emoluments in respect of his service as directors, supervisors or senior management members of subsidiaries of the Company;</p> <p>(III) emoluments in respect of the provision of other services in connection with the management of the Company and its subsidiaries;</p> <p>(IV) payment by way of compensation for loss of office, or as consideration for or in connection with his retirement from office.</p> <p>Except under a contract entered into in accordance with the foregoing, no proceedings may be brought by a director or supervisor against the Company for any benefits in respect of the aforesaid matter.</p> <p>The Company shall, on a regular basis, disclose to shareholders the emoluments obtained by the directors and senior management members from the Company.</p>	<p>Article 147 The Company shall, on a regular basis, disclose to shareholders the emoluments obtained by the directors and senior management members from the Company.</p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
137.	<p>Article 193 The profit distribution proposal of the Company for each year shall be considered and approved at the general meeting. The Company shall distribute its after-tax profit in the following proportion and order:</p> <p>(I) recovering losses;</p> <p>(II) withdrawing ten percent (10%) of after-tax profit of the current year as a statutory common reserve fund;</p> <p>(III) withdrawing a discretionary common reserve fund according to resolutions of the general meeting;</p> <p>(IV) distributing dividends to shareholders.</p> <p>The Company may not withdraw a statutory common reserve fund if the cumulative amount has reached more than fifty percent (50%) of the Company's registered capital. The general meeting shall determine whether to withdraw the discretionary reserve and its proportion after withdrawing the statutory reserve and the risk reserve.</p> <p>If the statutory reserve could not cover the losses of the preceding year, profit of the year shall be used to cover the losses before withdrawing the statutory reserve.</p> <p>If the general meeting has, in violation of the provisions of the preceding paragraphs, distributed profits to the shareholders before the Company has made up for its losses and made allocations to the statutory reserve fund, the shareholders must return the profits distributed in violation of the provision to the Company. After losses have been covered and the statutory reserve and risk reserve have been allocated in accordance with the Articles of Association, any remaining after-tax profits shall be distributed to the shareholders in proportion to their shareholdings, unless otherwise stipulated in the Company's Articles of Association.</p> <p>The shares of the Company held by the Company shall not be subject to profit distribution.</p>	<p>Article 157 The profit distribution proposal of the Company for each year shall be considered and approved at the <u>shareholders'</u> meeting. The Company shall distribute its after-tax profit in the following proportion and order:</p> <p>(I) recovering losses;</p> <p>(II) withdrawing ten percent (10%) of after-tax profit of the current year as a statutory common reserve fund;</p> <p>(III) withdrawing a discretionary common reserve fund according to resolutions of the <u>shareholders'</u> meeting;</p> <p>(IV) distributing dividends to shareholders.</p> <p>The Company may not withdraw a statutory common reserve fund if the cumulative amount has reached more than fifty percent (50%) of the Company's registered capital. The <u>shareholders'</u> meeting shall determine whether to withdraw the discretionary reserve and its proportion after withdrawing the statutory reserve.</p> <p>If the statutory reserve could not cover the losses of the preceding year, profit of the year shall be used to cover the losses before withdrawing the statutory reserve.</p> <p>If the <u>shareholders'</u> meeting has, in violation of the <u>Company Law</u>, distributed profits to the shareholders before the Company has made up for its losses and made allocations to the statutory reserve fund, the shareholders <u>shall</u> return the profits distributed in violation of the provision to the Company. After losses have been covered and the statutory reserve <u>has</u> been allocated in accordance with the Articles of Association, any remaining after-tax profits shall be distributed to the shareholders in proportion to their shareholdings, unless otherwise stipulated in the Company's Articles of Association.</p> <p>The shares of the Company held by the Company shall not be subject to profit distribution.</p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
138.	<p>Article 194 Reserves of the Company are used for offsetting losses of the Company, Article 168 of expanding the Company's production and operation or increasing the capital of the Company. However, capital reserve shall not be used to offset losses of the Company. If the statutory reserve is converted into capital, the balance of the statutory reserve shall not fall below twenty-five percent (25%) of the Company's registered capital before the increase of the capital.</p> <p>Capital reserve fund includes the following items:</p> <p>(I) premium received when shares are issued at a premium to their par value;</p> <p>(II) other income required to be included in the capital reserve fund by the competent finance department of the State Council.</p>	<p>Article 158 Reserves of the Company are used for offsetting losses of the Company, Article 168 of expanding the Company's production and operation or increasing the capital of the Company.</p> <p><u>When using the Company's reserve fund to cover its losses, any discretionary reserve and statutory reserve fund shall first be used to cover such losses; if there is still a shortfall, the capital reserve fund may be used in accordance with regulations.</u></p> <p>If the statutory reserve is converted into capital, the balance of the statutory reserve shall not fall below twenty-five percent (25%) of the Company's registered capital before the increase of the capital.</p>
139.	<p>Article 197 The Company shall appoint receiving agent(s) for holders of the overseas-listed foreign shares. Such receiving agent(s) shall receive dividends which have been declared by the Company and other amounts payable in respect of overseas-listed foreign shares on such shareholders' behalf.</p> <p>The receiving agents appointed by the Company shall meet the requirements of the laws or the relevant regulations of the stock exchange of the places where the Company's shares are listed.</p> <p>The receiving agents appointed by the Company for holders of overseas-listed foreign shares which are listed in Hong Kong shall be trust companies registered pursuant to the Trustee Ordinance of Hong Kong.</p>	<p>Article 161 The Company shall appoint receiving agent(s) for holders of the overseas-listed foreign shares. Such receiving agent(s) shall receive dividends which have been declared by the Company and other amounts payable in respect of overseas-listed foreign shares on such shareholders' behalf.</p> <p>The receiving agents appointed by the Company shall meet <u>the requirements of the laws of the place where the Company's shares are listed and the rules of securities regulatory authorities.</u></p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
140.	<p>Article 198 The Company shall appoint an independent accounting firm qualified under the relevant regulations of the State to audit the Company’s annual financial report and review other financial reports of the Company.</p> <p>The first accounting firm of the Company may be appointed by the inaugural meeting of the Company before the first annual general meeting and the accounting firm so appointed shall hold office until the conclusion of the first annual general meeting.</p> <p>If the inaugural meeting fails to exercise its aforesaid powers, those powers shall be exercised by the board of directors.</p> <p>The term of office of an accounting firm appointed by the Company shall be one (1) year commencing from the conclusion of each annual general meeting of shareholders until the conclusion of the next annual meeting of shareholders, and the term of appointment may be renewed upon expiry.</p>	<p>Article 162 The Company shall appoint an independent accounting firm qualified under the relevant regulations of the State to audit the Company’s annual financial report and review other financial reports of the Company.</p> <p>The first accounting firm of the Company may be appointed by the inaugural meeting of the Company before the first annual general meeting and the accounting firm so appointed shall hold office until the conclusion of the first annual general meeting.</p> <p>If the inaugural meeting fails to exercise its aforesaid powers, those powers shall be exercised by the board of directors.</p> <p>The term of office of an accounting firm appointed by the Company shall be one (1) year commencing from the conclusion of each annual general meeting of shareholders until the conclusion of the next annual meeting of shareholders, and the term of appointment may be renewed upon expiry.</p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
141.	<p>Article 204 Where the Company dismisses or ceases to re-appointing an accounting firm, a notice shall be given to the accounting firm thirty (30) days in advance, and the accounting firm shall have the right to state its opinions to the general meeting. Where the accounting firm resigns, it shall explain at the general meeting whether there are any improper circumstances of the Company.</p> <p>Where it is proposed that any resolution be passed at a general meeting concerning the appointment of an accounting firm, which is not an incumbent firm, to fill a casual vacancy in the office of the accounting firm, or to reappoint a retiring accounting firm which was appointed by the board of directors to fill a casual vacancy, or to remove the accounting firm before the expiration of its term of office, the following provisions shall apply: 147 of the Mandatory Provisions Article 148 of the Mandatory Provisions;</p> <p>(I) A copy of the proposal about the appointment or removal shall be sent to the firm proposed to be appointed or proposing to cease to act or the firm which has ceased to act in the relevant financial year before notice of general meeting is given to the shareholders.</p> <p>Ceasing to act includes leaving by removal, resignation and retirement.</p> <p>(II) If the firm which is about to cease to act makes representations in writing and requests the Company to notify the shareholders of such representations, the Company shall (unless the representations are received too late):</p> <p>1. in any notice given to shareholders about a resolution to be made, state the representations that have been made by such accounting firm;</p> <p>2. send the duplicate copy of the statement in the form of an attachment to the notice to shareholders entitled thereto in a way stipulated by the Articles of Association.</p>	/

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
	<p>(III) if the Company fails to send the statement of relevant accounting firm according to the provisions of item (II) above, the accounting firm may request the statement be read out at the general meeting and make further appeal.</p> <p>(IV) the leaving accounting firm shall be entitled to attend the following meetings:</p> <ol style="list-style-type: none"> 1. the general meeting at which its term of office expires; 2. the general meeting at which it is proposed to fill the vacancy caused by its removal; 3. the general meeting, which is convened as a result of its resignation. <p>The leaving accounting firm shall be entitled to receive all notices of, and other communications relating to, any such meetings, and to speak at any such meetings in relation to matters concerning its role as the former accounting firm of the Company.</p>	

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
142.	<p>Article 205 Where the Company dismisses or ceases to re-appointing an accounting firm, a notice shall be given to the accounting firm thirty (30) days in advance, and the accounting firm shall have the right to state its opinions to the general meeting. Where the accounting firm resigns, it shall explain at the general meeting whether there are any improper circumstances of the Company.</p> <p>An accounting firm may resign its office by depositing a written resignation notice at the Company's legal address. Such notice shall become effective on the date of such deposit or on such later date as may be stipulated in such notice. Such notice shall include the following statements:</p> <p>(I) a statement to the effect that there are no circumstances connected with its resignation, which it considers should be brought to the notice of the shareholders or creditors of the Company;</p> <p>(II) a statement of any other circumstances requiring an explanation.</p> <p>The Company shall send a copy of the notice referred to in the preceding paragraph to the relevant responsible department within fourteen (14) days after receipt. If the notice contains a statement as mentioned in item (II) of the preceding paragraph, the Company shall also send a copy thereof to each shareholder that has the right to receive the report of the Company's financial situations. Subject to the laws, administrative regulations, departmental rules, the relevant requirements of securities regulatory authority in the jurisdiction in which the shares of the Company are listed, the Company may also send the aforesaid reports by way of announcements (including announcements via the Company's website).</p> <p>If the notice of resignation of the accounting firm contains a statement in respect of any circumstances requiring an explanation, the firm may require the board of directors to convene an extraordinary general meeting for the purpose of giving an explanation of the circumstances in connection with its resignation.</p>	<p>Article 168 Where the Company dismisses or ceases to re-appointing an accounting firm, a notice shall be given to the accounting firm thirty (30) days in advance, <u>and the accounting firm shall be permitted to state its opinions when the shareholders' meeting of the Company votes on dismissing the accounting firm.</u> Where the accounting firm resigns, it shall explain at the <u>shareholders'</u> meeting whether there are any improper circumstances of the Company.</p> <p>An accounting firm may resign its office by depositing a written resignation notice at the Company's legal address. Such notice shall become effective on the date of such deposit or on such later date as may be stipulated in such notice. Such notice shall include the following statements:</p> <p>(I) a statement to the effect that there are no circumstances connected with its resignation, which it considers should be brought to the notice of the shareholders or creditors of the Company;</p> <p>(II) a statement of any other circumstances requiring an explanation.</p> <p>The Company shall send a copy of the notice referred to in the preceding paragraph to the relevant responsible department within fourteen (14) days after receipt. If the notice contains a statement as mentioned in item (II) of the preceding paragraph, the Company shall also send a copy thereof to each shareholder that has the right to receive the report of the Company's financial situations. Subject to the laws, administrative regulations, departmental rules, the relevant requirements of securities regulatory authority in the jurisdiction in which the shares of the Company are listed, the Company may also send the aforesaid reports by way of announcements (including announcements via the Company's website).</p> <p>If the notice of resignation of the accounting firm contains a statement in respect of any circumstances requiring an explanation, the firm may require the board of directors to convene an extraordinary <u>shareholders'</u> meeting for the purpose of giving an explanation of the circumstances in connection with its resignation.</p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
143.	<p>Article 206 In accordance with the provisions of the Constitution of the Communist Party of China (《中國共產黨章程》), and as approved by the superior party organization, the Company has established the Communist Party Committee of Lushang Life Services Co., Ltd. (中共魯商生活服務股份有限公司委員會) (the “Party Committee of the Company”). Meanwhile, in accordance with the relevant regulations, the Company has established the Communist Party Commission for Discipline Inspection of Lushang Life Services Co., Ltd. (中共魯商生活服務股份有限公司紀律檢查委員會) (the “Party Commission for Discipline Inspection of the Company”).</p>	<p>Article 169 In accordance with the provisions of the Constitution of the Communist Party of China (《中國共產黨章程》), and as approved by the <u>Communist Party Committee of Shandong Commercial Group Co., Ltd.</u>, the Company has established the Communist Party Committee of Lushang Life Services Co., Ltd. (中共魯商生活服務股份有限公司委員會) (the “Party Committee of the Company”). Meanwhile, in accordance with the relevant regulations, the Company has established the Communist Party Commission for Discipline Inspection of Lushang Life Services Co., Ltd. (中共魯商生活服務股份有限公司紀律檢查委員會) (the “Party Commission for Discipline Inspection of the Company”).</p>
144.	<p>Article 207 The leading group of the Party Committee of the Company shall be equipped based on the management authority in accordance with the Constitution of the Communist Party of China (《中國共產黨章程》) and the Regulations on Grass-root Organizations of State-owned Enterprises of the Communist Party of China (For Trial Implementation) (《中國共產黨國有企業基層黨組織條例(試行)》) and other provisions. The leading group of the Party Committee of the Company consists of 5 to 9 members, including 1 secretary of the Party Committee of the Company, and 1 secretary of the Party Commission for Discipline Inspection of the Company.</p>	<p>Article 170 The leading group of the Party Committee of the Company shall be equipped based on the management authority in accordance with the Constitution of the Communist Party of China (《中國共產黨章程》) and the <u>Regulations on the Work of Grass-root Organizations of State-owned Enterprises of the Communist Party of China (For Trial Implementation)</u> (《中國共產黨國有企業基層黨組織工作條例(試行)》) and other provisions. The leading group of the Party Committee of the Company consists of 5 to 9 members, including 1 secretary of the Party Committee of the Company, and 1 secretary of the Party Commission for Discipline Inspection of the Company. <u>The Organizations of State-owned Enterprises of the Party shall, in accordance with the authority of cadre management, regulate the procedures of nomination, organizational inspection, discussion and decision, and ensure the Party’s leadership of cadre personnel work and management of important cadres.</u></p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
145.	<p>Article 208 The Party Committee of the Company shall establish committees at grassroots level, committees under the general branch, branch committees of the Party by hierarchy, establish and improve party affairs work institutions, and equip party affairs staff in accordance with the relevant provisions. The Party Organization of the Company conducts regular general election in accordance with the Regulations on the Election of Grass-root Organizations of the Communist Party of China (《中國共產黨基層組織選舉工作條例》).</p>	<p>Article <u>171</u> The Party Committee of the Company shall establish committees at grassroots level, committees under the general branch, branch committees of the Party by hierarchy, establish and improve party affairs work institutions, and equip party affairs staff in accordance with the relevant provisions. <u>At the same time, the Company shall set up a disciplinary working department and a designated disciplinary staff.</u> The Party Organization of the Company conducts regular general election in accordance with the Regulations on the Election of Grass-root Organizations of the Communist Party of China (《中國共產黨基層組織選舉工作條例》).</p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
146.	<p>Article 209 The Company has improved and perfected the relevant rules and regulations, clarified the boundaries of responsibilities of the Party Committee of the Company with those of the general meeting, the Board of Directors, the Supervisory Committee and the management, and incorporated the organization, division of responsibilities, staffing, work assignments and financial protection of the Party Committee of the Company into the management structure, the management system and the work specifications, so as to establish a corporate governance mechanism that allows each party member to perform its own duties, assume its own responsibilities, coordinate its operations and balance effectively. The Party Committee of the Company shall play the leadership role, setting the direction, keeping in mind the big picture and ensuring the implementation of the Party policies and principles, discussing and deciding on major company matters in accordance with regulations. Major business and management matters shall be studied and discussed by the Party organization before the board of directors or the management makes a decision. The main responsibilities are:</p> <p>(I) To strengthen the political construction of the Company's Party, adhere to and implement the fundamental, basic and important systems of socialism with Chinese characteristics, educate and guide all Party members to always maintain a high degree of consistency with the central committee of the Party with Comrade Xi Jinping at the core in terms of political stance, political direction, political principles and political path;</p>	<p>Article 172 The Party Committee of the Company shall play the leadership role, setting the direction, keeping in mind the big picture and ensuring the implementation of the Party policies and principles, discussing and deciding on major company matters in accordance with regulations. Major business and management matters shall be studied and discussed by the Party organization before the board of directors or the management makes a decision. The main responsibilities are:</p> <p>(I) To strengthen the political construction of the Company's Party, adhere to and implement the fundamental, basic and important systems of socialism with Chinese characteristics, educate and guide all Party members to always maintain a high degree of consistency with the central committee of the Party with Comrade Xi Jinping at the core in terms of political stance, political direction, political principles and political path;</p> <p>(II) to thoroughly study and implement Xi Jinping Thought on socialism with Chinese characteristics in the new era, thoroughly implement the Party's line, principles and policies, as well as supervise and guarantee the implementation of major strategy deployments of the Party Central Committee and the resolutions of the Party organization at higher levels in the Company, promote the Company's responsibility and mission, focus on the main responsibility, the main business, and service <u>major national strategies and provincial development strategies</u> to fully fulfill economic, political, and social responsibilities;</p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
	<p>(II) to thoroughly study and implement Xi Jinping Thought on socialism with Chinese characteristics in the new era, thoroughly implement the Party's line, principles and policies, as well as supervise and guarantee the implementation of major strategy deployments of the Party Central Committee and the resolutions of the Party organization at higher levels in the Company, promote the Company's responsibility and mission, focus on the main responsibility, the main business, and service major national and provincial strategies to fully fulfill economic, political, and social responsibilities;</p> <p>(III) to investigate and discuss the significant operation and management matters of the Company and support the General Meeting of Shareholders, the Board of Directors, the Supervisory Committee and the management to exercise their rights and perform their duties in accordance with the laws;</p> <p>(IV) to strengthen the leadership and gate keeping role in the process of selection and appointment of personnel of the Company, and the building of the leading team and talents team of the Company;</p> <p>(V) to undertake the main responsibility of overall and strict governance of the Party, lead and support the discipline inspection and supervision agencies to fulfill their supervisory responsibilities, to strict political discipline and political rules, and to promote the overall and strict governance of the Party to the grassroots extension;</p> <p>(VI) to strengthen the building of the Party on the style of work, strictly follow the spirit of the eight requirements of the central government, and resolutely oppose the "formalism, bureaucracy, hedonism and extravagance", especially formalism and bureaucracy;</p> <p>(VII) to strengthen the building of primary-level Party organizations and of its contingent of Party members, and unite and lead employees company-wide to devote themselves into the reform and development of the Company;</p> <p>(VIII) to lead the Company's ideological and political work, the spirit and civilization progress, the united front work and lead the Labour Union, Communist Youth League and other mass organizations of the Company.</p>	<p>(III) to investigate and discuss the significant operation and management matters of the Company and support the Shareholders' <u>meeting</u>, the Board of Directors and the management to exercise their rights and perform their duties in accordance with the laws;</p> <p>(IV) to strengthen the leadership and gate keeping role in the process of selection and appointment of personnel of the Company, and the building of the leading team and talents team of the Company;</p> <p>(V) to undertake the main responsibility of <u>the construction of the Company's Party's conduct and integrity</u>, lead and support the discipline inspection and supervision agencies to fulfill their supervisory responsibilities, to strict political discipline and political rules, and to promote the overall and strict governance of the Party to the grassroots extension;</p> <p>(VI) to strengthen the building of primary-level Party organizations and of its contingent of Party members, and unite and lead employees company-wide to devote themselves into the reform and development of the Company;</p> <p>(VII) to lead the Company's ideological and political work, the spirit and civilization progress, the united front work and lead the Labour Union, Communist Youth League and other mass organizations of the Company.</p> <p>(VIII) <u>to discuss and decide other important matters within the scope of authority of the Party Committee.</u></p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
147.	<p>Article 210 The Company shall establish a decision-making mechanism of the Party Committee, which shall explicitly set out the scope and procedures for the decision-making and participation in decision-making on major issues by the Party Committee of the Company. Study and discussion by the Party Committee of the Company are the preceding procedures for decision-making on major issues by the board of directors and the management. Major operational and administrative issues must first be studied and discussed by the Party Committee of the Company, and then be decided by the board of directors or the management. The Party Committee of the Company shall strictly controls the authorization decision-making plan of the board of directors to prevent unauthorized or excessive authorization. The party committee generally does not conduct preliminary research and discussion on decision-making matters authorized by the board of directors to chairman and management.</p>	<p>Article 173 The Party Committee of the Company shall strictly controls the authorization decision-making plan of the board of directors to prevent unauthorized or excessive authorization. The party committee generally does not conduct preliminary research and discussion on decision-making matters authorized by the board of directors to chairman and management.</p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
148.	<p>Article 211 Adhere to and improve the “two-way entry, cross-appointment” leadership system, eligible members of the Party Committee team can enter the Board of Directors and the management team through legal procedures, the members of Board of Directors and the management team of eligible Party members can enter the Party Committee in accordance with relevant regulations and procedures.</p> <p>The secretary of the Party Committee and chairman of the Company are generally served by one person.</p>	<p>Article 174 Adhere to and improve the “two-way entry, cross-appointment” leadership system, eligible members of the Party Committee team can enter the Board of Directors and the management team through legal procedures, the members of Board of Directors and the management team of eligible Party members can enter the Party Committee in accordance with relevant regulations and procedures.</p> <p>The secretary of the Party Committee and chairman of the Company are generally served by one person, <u>and the chairman of the Company and the general manager are separately appointed; general managers who are members of the Party Committee generally serve as deputy secretaries of the Party Committee; designated deputy secretaries of the Party Committee are generally appointed to the Board of Directors and do not serve at the management level. State-owned Enterprises implement a system combining collective leadership and individual division of responsibilities, and members of the leadership team of the party organization sitting on the Board of Directors or at the management level must implement the decisions of the party organizations.</u></p>
149.	<p>Article 220 Unless otherwise provided in the Articles of Association, the notice means as set out in the preceding Article, may also be applicable to notices for general meetings, meetings of board or the supervisory committee of the Company.</p>	<p>Article 183 Unless otherwise provided in the Articles of Association, the notice means as set out in the preceding Article, may also be applicable to notices for <u>shareholders’</u> meetings, meetings of board or the <u>audit committee</u> of the Company.</p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
150.	<p>Article 223 The merger or division of the Company shall be proposed by the board of directors of the Company and shall go through the relevant approval process according to the law after being approved by the procedures required by the Articles of Association. The shareholders who object to such merger or division shall have the right to require the Company or shareholders who consent to the proposal for merger or division of the Company to purchase their shares at a fair price. Specific documents shall be prepared with regard to the content of the resolutions on the Company's merger or division and uploaded to the website of Hong Kong Stock Exchange and the Company's website under the requirements of the Hong Kong Listing Rules for shareholders' inspection.</p> <p>For holders of overseas-listed foreign shares, the aforesaid documents shall be delivered by mail or by other means as permitted by relevant laws, regulations or the listing rules of the listing place.</p>	<p>Article 186 The merger or division of the Company shall be proposed by the board of directors of the Company and shall go through the relevant approval process according to the law after being approved by the procedures required by the Articles of Association. The shareholders who object to such merger or division shall have the right to require the Company or shareholders who consent to the proposal for merger or division of the Company to purchase their shares at a fair price. Specific documents shall be prepared with regard to the content of the resolutions on the Company's merger or division and uploaded to the website of Hong Kong Stock Exchange and the Company's website under the requirements of the Hong Kong Listing Rules for shareholders' inspection.</p> <p>For holders of overseas-listed foreign shares, the aforesaid documents shall be delivered by mail or by other means as permitted by relevant laws, regulations or the listing rules of the listing place.</p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
	<p>In the event of a merger, the parties to the merger shall enter into a merger agreement and prepare balance sheets and checklists of properties. The companies involved shall notify the creditors according to the Company Law, and shall make a public announcement in a newspaper recognized by the stock exchange of the places where the Company's shares are listed, and clear off its debts or provide corresponding guarantees as required by the creditors according to relevant laws.</p>	<p><u>If the Company merges with a company in which it holds ninety percent or more of the shares, the merged company shall not be required to go through a shareholders' meeting to resolve the merger, unless otherwise provided in this Article of Association, the stock exchange where the shares of the Company are listed on and the securities regulatory authorities, but shall notify the other shareholders, and the other shareholders shall have the rights to request the Company to acquire their shareholdings or shares at a reasonable price. If the price to be paid by the Company for the merger does not exceed 10% of the Company's net assets, the merger may be resolved without a shareholders' meeting unless otherwise provided in this Articles of Association, the stock exchange where the Company's shares are listed on, or by the securities regulatory authority. If the merger is not resolved by the shareholders' meeting in accordance with the provisions of the preceding two paragraphs, the merger shall be resolved by the Board of Directors.</u></p> <p>In the event of a merger, the parties to the merger shall enter into a merger agreement and prepare balance sheets and checklists of properties. The companies involved shall <u>notify the creditors of the merger within ten days from the date of the merger decision and announce it in a newspaper or the National Enterprise Credit Information Publicity System within thirty days,</u> and clear off its debts or provide corresponding guarantees as required by the creditors according to relevant laws.</p>
151.	<p>Article 225 As for the division of the Company, the properties thereof shall be divided accordingly.</p> <p>In the event of a division, balance sheets and checklists of properties shall be prepared. The Company shall notify its creditors in accordance with the Company Law, and shall publish an announcement in a newspaper recognized by the stock exchange of the places where the Company's shares are listed.</p>	<p>Article 188 As for the division of the Company, the properties thereof shall be divided accordingly.</p> <p>In the event of a division, balance sheets and checklists of properties shall be prepared. The Company shall <u>notify the creditors within ten days from the date of the merger decision and announce it in a newspaper or the National Enterprise Credit Information Publicity System within thirty (30) days.</u></p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
152.	<p>Article 228 The Company shall be dissolved for the following reasons:</p> <p>(I) the business term stipulated in the Articles of Association has expired or other circumstances for dissolution specified in the Articles of Association arise;</p> <p>(II) the general meeting has resolved to dissolve the Company by way of special resolution;</p> <p>(III) the merger or division of the Company requires a dissolution;</p> <p>(IV) the business license is revoked, or the Company is ordered to close down or is dissolved according to laws;</p> <p>(V) the Company is legally declared insolvent due to its failure to repay debts due;</p> <p>(VI) the Company is ordered to close down in accordance with the laws due to violation of laws and administrative regulations;</p> <p>(VII) if the Company suffers significant hardship in its operation and management, and the ongoing existence would bring significant losses for shareholders that cannot be resolved through other means, the shareholders holding more than ten percent (10%) of the total voting rights of the Company may request the People's Court to dissolve the Company.</p>	<p>Article 191 The Company shall be dissolved for the following reasons:</p> <p>(I) the business term stipulated in the Articles of Association has expired or other circumstances for dissolution specified in the Articles of Association arise;</p> <p>(II) the <u>shareholders'</u> meeting has resolved to dissolve the Company by way of special resolution;</p> <p>(III) the merger or division of the Company requires a dissolution;</p> <p>(IV) the business license is revoked, or the Company is ordered to close down or is dissolved according to laws;</p> <p>(V) the Company is legally declared insolvent due to its failure to repay debts due;</p> <p>(VI) the Company is ordered to close down in accordance with the laws due to violation of laws and administrative regulations;</p> <p>(VII) if the Company suffers significant hardship in its operation and management, and the ongoing existence would bring significant losses for shareholders that cannot be resolved through other means, the shareholders holding more than ten percent (10%) of the total voting rights of the Company may request the People's Court to dissolve the Company.</p> <p><u>Where the Company encounters any events of dissolution as stipulated in the preceding provisions, it shall publicly announce the events of dissolution through the National Enterprise Credit Information Publicity System within ten days.</u></p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
153.	<p>Article 229 In the case of item (I) of Article 228 of the Articles of Association, the Company may survive by amending its Articles of Association, which shall be approved by more than two-thirds (2/3) of the voting rights represented by the shareholders present at the general meeting.</p> <p>Where the Company is dissolved under the circumstances set out in items (II), (IV) and (VII) of Article 228, the Company shall establish a liquidation group to commence liquidation within fifteen (15) days upon the occurrence of the circumstances for dissolution. The composition of the liquidation group shall be determined by directors or general meeting. If the Company fails to establish a liquidation group on time, creditors may request the People's Court to designate certain persons to form a liquidation group to perform liquidation.</p>	<p>Article 192 In the case of item (I) <u>and item (II)</u> of Article 191 of the Articles of Association <u>and no property has been distributed to Shareholders</u>, the Company may survive by amending its Articles of Association <u>or resolved by the Board of Directors</u>, which shall be approved by more than two-thirds (2/3) of the voting rights represented by the shareholders present at the <u>shareholders' meeting</u>.</p> <p>Where the Company is dissolved under the circumstances set out in items <u>(I)</u>, (II), (IV) and (VII) of Article 191, the Company shall establish a liquidation group to commence liquidation within fifteen (15) days upon the occurrence of the circumstances for dissolution. The composition of the liquidation group shall be determined by directors or <u>shareholders'</u> meeting. If the Company fails to establish a liquidation group on time <u>or does not liquidate after the establishment of a liquidation group</u>, <u>stakeholders</u> may request the People's Court to designate certain persons to form a liquidation group to perform liquidation.</p>
154.	<p>Article 232 The liquidation group shall notify the creditors within ten (10) days after its establishment and issue public notices in newspapers within sixty (60) days. A creditor shall lodge his claim with the liquidation group within thirty (30) days after receiving notice, or within forty-five (45) days of the public notice if he did not receive any notice.</p> <p>Creditors shall provide explanations on and evidence for their claims upon their declarations of such claims.</p> <p>The liquidation group shall record the creditors' claims. The liquidation group shall not pay off any debts to any creditors during the period of credit declaration.</p>	<p>Article 195 The liquidation group shall notify the creditors within ten (10) days after its establishment and issue public notices in newspapers <u>or the National Enterprise Credit Information Publicity System</u> within sixty (60) days. A creditor shall lodge his claim with the liquidation group within thirty (30) days after receiving notice, or within forty-five (45) days of the public notice if he did not receive any notice.</p> <p>Creditors shall provide explanations on and evidence for their claims upon their declarations of such claims.</p> <p>The liquidation group shall record the creditors' claims. The liquidation group shall not pay off any debts to any creditors during the period of credit declaration.</p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
155.	<p>Article 233 Upon liquidation of properties and the preparation of the balance sheet and inventory of assets, the liquidation group shall draw up a liquidation plan to be submitted to the general meeting or People's Court for confirmation.</p> <p>The Company's assets shall be distributed for repayments in the following sequence:</p> <p>(I) payment of liquidation expenses;</p> <p>(II) payment of staff wages, social insurance expenses and statutory compensation;</p> <p>(III) payment of outstanding taxes;</p> <p>(IV) payment of the Company's debt;</p> <p>(V) distributed to its shareholders according to the proportion of their shareholdings.</p> <p>The Company's assets shall not be distributed to its shareholders prior to repaying debts in accordance with the foregoing provisions in items (I) to (IV).</p> <p>During the liquidation period, the Company remains in existence; however, it shall not commence any business activity that is unrelated to liquidation.</p>	<p>Article 196 Upon liquidation of properties and the preparation of the balance sheet and inventory of assets, the liquidation group shall draw up a liquidation plan to be submitted to the <u>shareholder's</u> meeting or People's Court for confirmation.</p> <p>The Company's assets shall be distributed for repayments in the following sequence:</p> <p>(I) payment of liquidation expenses;</p> <p>(II) payment of staff wages, social insurance expenses and statutory compensation;</p> <p>(III) payment of outstanding taxes;</p> <p>(IV) payment of the Company's debt;</p> <p>(V) distributed to its shareholders according to the proportion of their shareholdings.</p> <p>The Company's assets shall not be distributed to its shareholders prior to repaying debts in accordance with the foregoing provisions in items (I) to (IV).</p> <p>During the liquidation period, the Company remains in existence; however, it shall not commence any business activity that is unrelated to liquidation.</p>
156.	<p>Article 234 Upon liquidation of the Company's properties and the preparation of the balance sheet and inventory of assets, if the liquidation group becomes aware that the Company does not have sufficient assets to meet its liabilities, it shall apply to the People's Court for a declaration for bankruptcy according to laws.</p> <p>Following a ruling by the People's Court that the Company is declared bankrupt, the liquidation group shall hand over all matters relating to the liquidation to the People's Court.</p>	<p>Article 197 Upon liquidation of the Company's properties and the preparation of the balance sheet and inventory of assets, if the liquidation group becomes aware that the Company does not have sufficient assets to meet its liabilities, it shall apply to the People's Court for <u>bankruptcy and liquidation</u> according to laws.</p> <p><u>Once the People's Court accepts the bankruptcy application, the liquidation group shall transfer the liquidation affairs to the bankruptcy administrator designated by the People's Court.</u></p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
157.	<p>Article 236 Members of the liquidation group shall be loyal to their duties and shall perform liquidation obligations according to laws. The liquidation group members shall neither take advantage of their powers to accept bribery or other illegal incomes, nor embezzle the Company's property.</p> <p>The liquidation group members shall bear the liability for compensation if losses are caused to the Company or the creditors due to their intentional actions or gross negligence</p>	<p>Article <u>199</u> Members of the liquidation committee shall <u>perform their liquidation duties and shall be obligated to be loyal and diligent.</u> <u>The liquidation group members shall bear the liability for compensation if losses are caused to the Company due to their failure to perform liquidation duties diligently;</u> the liquidation group members shall bear the liability for compensation if losses are caused to the creditors due to their intentional actions or gross negligence</p>
158.	<p>CHAPTER 18 SETTLEMENT OF DISPUTES</p> <p>Article 242 The Company follows the rules of dispute resolution below:</p> <p>(I) Whenever any disputes or claims arise from rights or obligations conferred or imposed by the Articles of Association, the Company Law, services contracts and other relevant laws and administrative regulations concerning the affairs of the Company between a holder of overseas-listed foreign shares and the Company, between a holder of overseas-listed foreign shares and a director, a supervisor, general manager or other senior management of the Company, and between a holder of overseas-listed foreign shares and a holder of domestic shares, the parties concerned shall resolve such disputes or claims through arbitration.</p> <p>Where the aforesaid dispute or claim is submitted for arbitration, the entire dispute or claim shall be resolved through arbitration; all persons who have a cause of action based on the same facts giving rise to the dispute or claim or whose participation is necessary for the resolution of such dispute or claim, if they are the Company or shareholders, directors, supervisors, general manager or other senior management of the Company, shall abide by the result of arbitration.</p> <p>Disputes over who is a shareholder and over the register of shareholders do not have to be resolved through arbitration.</p>	/

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
	<p>(II) The party seeking arbitration may elect to have the dispute or claim arbitrated either by the China International Economic and Trade Arbitration Commission in accordance with its arbitration rules or by the Hong Kong International Arbitration Centre in accordance with its securities arbitration rules. Once the party seeking arbitration submits a dispute or claim to arbitration, the other party must submit to the arbitral body selected by the party seeking the arbitration.</p> <p>If the party seeking arbitration elects to arbitrate the dispute or claim at the Hong Kong International Arbitration Centre, then either party may apply to have such arbitration conducted in Shenzhen according to the securities arbitration rules of the Hong Kong International Arbitration Centre.</p> <p>(III) The laws of PRC shall govern the arbitration of disputes or claims described in paragraph (I) above, unless otherwise provided by the laws or administrative regulations.</p> <p>(IV) The award of the arbitral body is final and shall be binding on the parties thereto.</p>	
159.	<p>Article 244 The Articles of Association are written in Chinese. Should there be any discrepancy between the versions in other languages and the Chinese version, the latest Chinese version of the Articles of Association approved by and registered with the competent administration for industry and commerce shall prevail.</p>	<p>Article <u>206</u> The Articles of Association are written in Chinese. Should there be any discrepancy between the versions in other languages and the Chinese version, the latest Chinese version of the Articles of Association approved by and registered with the <u>market supervision and administration authority</u> shall prevail.</p>

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Existing articles	Amended articles
<u>160.</u>	<p>Article 247 The board of directors may formulate by-laws in accordance with the provisions of the Articles of Association, provided that such by-laws shall not be in violation of the Articles of Association.</p> <p>The matters not covered in the Articles of Association shall be dealt with in accordance with relevant laws, administrative regulations, departmental rules, normative documents and the listing rules of the places where the shares of the Company are listed, and based on the actual circumstances of the Company. In the event that the Articles of Association is in conflict with the newly promulgated relevant laws, administrative regulations, departmental rules, normative documents and the listing rules of the places where the shares of the Company are listed, such newly promulgated laws, administrative regulations or the listing rules of the places where the shares of the Company are listed shall prevail.</p>	<p>Article <u>20</u>9 The board of directors may formulate by-laws in accordance with the provisions of the Articles of Association, provided that such by-laws shall not be in violation of the Articles of Association.</p> <p>The matters not covered in the Articles of Association shall be dealt with in accordance with relevant laws, administrative regulations, departmental rules, normative documents and the listing rules of the places where the shares of the Company are listed, and based on the actual circumstances of the Company. In the event that the Articles of Association is in conflict with the newly promulgated relevant laws, administrative regulations, departmental rules, normative documents and the listing rules of the places where the shares of the Company are listed, such newly promulgated laws, administrative regulations or the listing rules of the places where the shares of the Company are listed shall prevail.</p>

In addition to the above amendments, this amendment also standardizes the expression “general meeting” to “shareholders’ meeting” and in view of the addition and deletion of certain clauses, the serial numbers of the clauses in the whole text have been adjusted accordingly.

The English translation of the Articles of Association is an unofficial translation of the Chinese version. In the event of any discrepancy between the English translation hereof and the Chinese version hereof, the Chinese version shall prevail.

NOTICE OF THE EXTRAORDINARY GENERAL MEETING



Lushang Life Services Co., Ltd.

魯商生活服務股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2376)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “EGM”) of Lushang Life Services Co., Ltd. (the “**Company**”) will be held at 38th Floor, Block 5, Lushang Guo’ao City, No. 9777 Jingshi Road, Lixia District, Jinan, Shandong, the PRC on Friday, June 27, 2025 at 11:00 a.m. for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolution as the special resolution of the Company:

SPECIAL RESOLUTION

To consider and, if thought fit, pass with or without amendments the following resolution as a special resolution:

“**THAT** the proposed amendments to the articles of association of the Company as set out in the circular of the Company dated June 10, 2025 (the “**Proposed Amendments**”) be and are hereby approved and the directors of the Company be and are hereby authorised to deal with on behalf of the Company the relevant application(s), approval(s), registration(s), filing(s) and other related procedures or issues and to make further amendment(s) (where necessary) pursuant to the requirements of the relevant governmental and/or regulatory authorities arising from the Proposed Amendments.”

By Order of the Board
Lushang Life Services Co., Ltd.
Mr. WANG Zhongwu
Chairman and Non-executive Director

Jinan, June 10, 2025

*Registered office and headquarters
in the PRC*

Room 202, Block 2, Lushang Guo’ao City
No. 9777 Jingshi Road, Lixia District, Jinan
Shandong, the PRC

*Principal place of business
in Hong Kong*

40/F, Dah Sing Financial Centre
248 Queen’s Road East, Wanchai
Hong Kong

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

Notes:

1. Individual Shareholders who wish to attend the meeting in person shall produce their identity cards or other effective document or proof of identity and stock account cards. Proxies of individual Shareholders shall produce their effective proof of identity and form of proxy. A corporate Shareholder should attend the meeting by its legal representative or proxy appointed by the legal representative. A legal representative who wishes to attend the meeting should produce his/her identity card or other valid documents evidencing his/her capacity as a legal representative. If appointed to attend the meeting, the proxy should produce his/her identity card and an authorisation instrument duly signed by the legal representative of the corporate Shareholder.
2. A form of proxy for use at the EGM or any adjournment thereof is enclosed. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.
3. A member entitled to attend and vote at the EGM is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the EGM to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
4. In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited together with a power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority, at the Company's H share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for H Shareholders), or to the registered office of the Company at Room 202, Block 2, Lushang Guo'ao City, No. 9777 Jingshi Road, Lixia District, Jinan, Shandong, the PRC (for domestic Shareholders) as soon as possible and in any event not less than 24 hours before the time fixed for holding the EGM or any adjournment thereof (as the case may be). Completion and return of a form of proxy will not preclude a member from attending in person and voting at the EGM or any adjournment thereof, should he so wish.
5. For the purpose of determining the Shareholders who are entitled to attend and vote at the EGM, the register of members of the Company will be closed from Tuesday, June 24, 2025 to Friday, June 27, 2025, both days inclusive. In order to qualify for attending and voting at the EGM, all transfer documents together with the relevant share certificates must be lodged for registration with the Company's H share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for H Shareholders), or to the registered office of the Company at Room 202, Block 2, Lushang Guo'ao City, No. 9777 Jingshi Road, Lixia District, Jinan, Shandong, the PRC (for domestic Shareholders) not later than 4:30 p.m. on Monday, June 23, 2025.
6. In the case of joint holders of shares, any one of such holders may vote at the EGM, either personally or by proxy, in respect of such share as if he was solely entitled thereto, but if more than one of such joint holder are present at the EGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.
7. Pursuant to Rule 13.39(4) of the Listing Rules, all resolution at the EGM will be conducted by way of a poll. Results of the poll voting will be posted on the website of the Company (www.lushangfuwu.com) and the website of the Stock Exchange (www.hkexnews.hk) upon the conclusion of the EGM.
8. Shareholders attending the EGM are responsible for their own transportation and accommodation expenses.
9. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.

As at the date of this notice, the board of directors of the Company comprises Mr. NING Daoju and Mr. SHAO Meng as executive Directors, Mr. WANG Zhongwu as Chairman and non-executive Director, Ms. LUO Ye and Ms. LI Han as non-executive Directors, and Ms. LEUNG Bik San, Ms. CHEN Xiaojing and Mr. MA Tao as independent non-executive Directors.

NOTICE OF THE H SHAREHOLDERS' CLASS MEETING



Lushang Life Services Co., Ltd.

魯商生活服務股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2376)

NOTICE OF H SHAREHOLDERS' CLASS MEETING

NOTICE IS HEREBY GIVEN that an H Shareholders' class meeting (the "**H Shareholders' Class Meeting**") of Lushang Life Services Co., Ltd. (the "**Company**") will be held at 38th Floor, Block 5, Lushang Guo'ao City, No. 9777 Jingshi Road, Lixia District, Jinan, Shandong, the PRC on Friday, June 27, 2025 at 11:30 a.m. for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolution as the special resolution of the Company:

SPECIAL RESOLUTION

To consider and, if thought fit, pass with or without amendments the following resolution as a special resolution:

"**THAT** the proposed amendments to the articles of association of the Company as set out in the circular of the Company dated June 10, 2025 (the "**Proposed Amendments**") be and are hereby approved and the directors of the Company be and are hereby authorised to deal with on behalf of the Company the relevant application(s), approval(s), registration(s), filing(s) and other related procedures or issues and to make further amendment(s) (where necessary) pursuant to the requirements of the relevant governmental and/or regulatory authorities arising from the Proposed Amendments."

By Order of the Board
Lushang Life Services Co., Ltd.
Mr. WANG Zhongwu
Chairman and Non-Executive Director

Jinan, June 10, 2025

*Registered office and headquarters
in the PRC*

Room 202, Block 2, Lushang Guo'ao City
No. 9777 Jingshi Road, Lixia District, Jinan
Shandong, the PRC

*Principal place of business
in Hong Kong*

40/F, Dah Sing Financial Centre
248 Queen's Road East, Wanchai
Hong Kong

NOTICE OF THE H SHAREHOLDERS' CLASS MEETING

Notes:

1. Individual H Shareholders who wish to attend the meeting in person shall produce their identity cards or other effective document or proof of identity and stock account cards. Proxies of individual H Shareholders shall produce their effective proof of identity and form of proxy. A corporate H Shareholder should attend the meeting by its legal representative or proxy appointed by the legal representative. A legal representative who wishes to attend the meeting should produce his/her identity card or other valid documents evidencing his/her capacity as a legal representative. If appointed to attend the meeting, the proxy should produce his/her identity card and an authorisation instrument duly signed by the legal representative of the corporate H Shareholder.
2. A form of proxy for use at the H Shareholders' Class Meeting or any adjournment thereof is enclosed. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.
3. A member entitled to attend and vote at the H Shareholders' Class Meeting is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the H Shareholders' Class Meeting to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
4. In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited together with a power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority, at the Company's H share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 24 hours before the time fixed for holding the H Shareholders' Class Meeting or any adjournment thereof (as the case may be). Completion and return of a form of proxy will not preclude a member from attending in person and voting at the H Shareholders' Class Meeting or any adjournment thereof, should he so wish.
5. For the purpose of determining the H Shareholders who are entitled to attend and vote at the H Shareholders' Class Meeting, the register of members of the Company will be closed from Tuesday, June 24, 2025 to Friday, June 27, 2025, both days inclusive. In order to qualify for attending and voting at the H Shareholders' Class Meeting, all transfer documents together with the relevant share certificates must be lodged for registration with the Company's H share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Monday, June 23, 2025.
6. In the case of joint holders of H Shares, any one of such holders may vote at the H Shareholders' Class Meeting, either personally or by proxy, in respect of such H Share as if he was solely entitled thereto, but if more than one of such joint holder are present at the H Shareholders' Class Meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such H Shares shall alone be entitled to vote in respect thereof.
7. Pursuant to Rule 13.39(4) of the Listing Rules, all resolution at the H Shareholders' Class Meeting will be conducted by way of a poll. Results of the poll voting will be posted on the website of the Company (www.lushangfuwu.com) and the website of the Stock Exchange (www.hkexnews.hk) upon the conclusion of the H Shareholders' Class Meeting.
8. Shareholders attending the H Shareholders' Class Meeting are responsible for their own transportation and accommodation expenses.
9. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.

As at the date of this notice, the board of directors of the Company comprises Mr. NING Daoju and Mr. SHAO Meng as executive Directors, Mr. WANG Zhongwu as Chairman and non-executive Director, Ms. LUO Ye and Ms. LI Han as non-executive Directors, and Ms. LEUNG Bik San, Ms. CHEN Xiaojing and Mr. MA Tao as independent non-executive Directors.

NOTICE OF THE DOMESTIC SHAREHOLDERS' CLASS MEETING



Lushang Life Services Co., Ltd.

魯商生活服務股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2376)

NOTICE OF DOMESTIC SHAREHOLDERS' CLASS MEETING

NOTICE IS HEREBY GIVEN that an Domestic Shareholders' class meeting (the "**Domestic Shareholders' Class Meeting**") of Lushang Life Services Co., Ltd. (the "**Company**") will be held at 38th Floor, Block 5, Lushang Guo'ao City, No. 9777 Jingshi Road, Lixia District, Jinan, Shandong, the PRC on Friday, June 27, 2025 at 12:00 p.m. for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolution as the special resolution of the Company:

SPECIAL RESOLUTION

To consider and, if thought fit, pass with or without amendments the following resolution as a special resolution:

"THAT the proposed amendments to the articles of association of the Company as set out in the circular of the Company dated June 10, 2025 (the "**Proposed Amendments**") be and are hereby approved and the directors of the Company be and are hereby authorised to deal with on behalf of the Company the relevant application(s), approval(s), registration(s), filing(s) and other related procedures or issues and to make further amendment(s) (where necessary) pursuant to the requirements of the relevant governmental and/or regulatory authorities arising from the Proposed Amendments."

By Order of the Board
Lushang Life Services Co., Ltd.
Mr. WANG Zhongwu
Chairman and Non-executive Director

Jinan, June 10, 2025

*Registered office and headquarters
in the PRC*

Room 202, Block 2, Lushang Guo'ao City
No. 9777 Jingshi Road, Lixia District, Jinan
Shandong, the PRC

*Principal place of business
in Hong Kong*

40/F, Dah Sing Financial Centre
248 Queen's Road East, Wanchai
Hong Kong

NOTICE OF THE DOMESTIC SHAREHOLDERS' CLASS MEETING

Notes:

1. Individual Domestic Shareholders who wish to attend the meeting in person shall produce their identity cards or other effective document or proof of identity and stock account cards. Proxies of individual Domestic Shareholders shall produce their effective proof of identity and form of proxy. A corporate Domestic Shareholder should attend the meeting by its legal representative or proxy appointed by the legal representative. A legal representative who wishes to attend the meeting should produce his/her identity card or other valid documents evidencing his/her capacity as a legal representative. If appointed to attend the meeting, the proxy should produce his/her identity card and an authorisation instrument duly signed by the legal representative of the corporate Domestic Shareholder.
2. A form of proxy for use at the Domestic Shareholders' Class Meeting or any adjournment thereof is enclosed. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.
3. A member entitled to attend and vote at the Domestic Shareholders' Class Meeting is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the Domestic Shareholders' Class Meeting to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
4. In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited together with a power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority, at the Company's registered office of the Company at Room 202, Block 2, Lushang Guo'ao City, No. 9777 Jingshi Road, Lixia District, Jinan, Shandong, the PRC as soon as possible and in any event not less than 24 hours before the time fixed for holding the Domestic Shareholders' Class Meeting or any adjournment thereof (as the case may be). Completion and return of a form of proxy will not preclude a member from attending in person and voting at the Domestic Shareholders' Class Meeting or any adjournment thereof, should he so wish.
5. For the purpose of determining the Domestic Shareholders who are entitled to attend and vote at the Domestic Shareholders' Class Meeting, the register of members of the Company will be closed from Tuesday, June 24, 2025 to Friday, June 27, 2025, both days inclusive. In order to qualify for attending and voting at the Domestic Shareholders' Class Meeting, all transfer documents together with the relevant share certificates must be lodged for registration with the Company's registered office of the Company at Room 202, Block 2, Lushang Guo'ao City, No. 9777 Jingshi Road, Lixia District, Jinan, Shandong, the PRC not later than 4:30 p.m. on Monday, June 23, 2025.
6. In the case of joint holders of Domestic Shares, any one of such holders may vote at the Domestic Shareholders' Class Meeting, either personally or by proxy, in respect of such Domestic Share as if he was solely entitled thereto, but if more than one of such joint holder are present at the Domestic Shareholders' Class Meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Domestic Shares shall alone be entitled to vote in respect thereof.
7. Pursuant to Rule 13.39(4) of the Listing Rules, all resolution at the Domestic Shareholders' Class Meeting will be conducted by way of a poll. Results of the poll voting will be posted on the website of the Company (www.lushangfuwu.com) and the website of the Stock Exchange (www.hkexnews.hk) upon the conclusion of the Domestic Shareholders' Class Meeting.
8. Shareholders attending the Domestic Shareholders' Class Meeting are responsible for their own transportation and accommodation expenses.
9. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.

As at the date of this notice, the board of directors of the Company comprises Mr. NING Daoju and Mr. SHAO Meng as executive Directors, Mr. WANG Zhongwu as Chairman and non-executive Director, Ms. LUO Ye and Ms. LI Han as non-executive Directors, and Ms. LEUNG Bik San, Ms. CHEN Xiaojing and Mr. MA Tao as independent non-executive Directors.